



KARDAN N.V.

KARDAN AND LOCAL PARTNER AGREE TO TERMINATE JOINT DEVELOPMENT AGREEMENT IN INDIA

Amsterdam, June 10, 2009 - Following the press release dated 26 November 2007, Kardan, active in Real Estate, Financial Services and (Water) Infrastructure in emerging markets, announces that its subsidiary GTC Real Estate Holding B.V. (GTC Holding) has agreed to terminate the agreement for the development of a phased commercial and residential project in Pune, India. The development activities had not yet started. The reason for the termination is that some conditions precedent are not expected to be fulfilled.

Despite the termination of this agreement GTC Holding considers India as a very promising emerging market with a significant potential to create long term value, after stabilization of the markets. GTC Holding hopes that the cooperation of the last two years will generate other joint opportunities in India in the near term.

About Kardan

Kardan is in Amsterdam with a focus on three sectors: Real Estate, Financial Services and Infrastructure. The company is primarily active in emerging markets in Central and Eastern Europe and China, where it conducts most of its activities.

Kardan holds controlling interests in its divisions and is actively involved in the definition and implementation of their strategy. Kardan has a consistent track record of creating long-term shareholder value through active management of investments in the group companies and by leveraging on its business experience, financial resources and local and international network.

Total assets per March 31, 2009 amounted to EUR 5.5 billion, with revenues of EUR 169 million in Q1 2009 (Q1 2008: EUR 95 million). The revenues for 2008 amounted to EUR 492 million (2007: EUR 207 million). The number of employees engaged by the group is approximately 15,000 as of December 31, 2008 Kardan is listed on NYSE Euronext Amsterdam and the Tel-Aviv Stock Exchange.

For further information please contact:

Jan Slootweg
Management Board member Kardan NV
Office +31 (0)20 305 0010

www.kardan.nl

"This press release contains regulated information (gereguleerde informatie) as defined in the Dutch Act on Financial Supervision (Wet op het financieel toezicht)"