KARDAN N.V.

KARDAN'S PARTNER IN SOVCOM BANK, RUSSIA, INTENDS TO EXERCISE OPTION

Amsterdam, April 9, 2010 - Kardan N.V. ("Kardan"), active in Real Estate, Financial Services and (Water) Infrastructure in emerging markets announces that, TBIF Financial Services B.V. ("TBIF"), its Banking and Lending subsidiary, received a notice from the 31% co-shareholder in the Russian bank SovCom, expressing its intention to exercise a call option to buy 19% of the shares in SovCom Bank from TBIF. After closing of the transaction, TBIF and the buying shareholder will each own 50% of SovCom Bank.

If the option will be exercised, the cash consideration expected from the sale of the shares amounts to approximately EUR 39 million. The final purchase price will be determined upon closing. Although the accounting implications of this transaction are still under investigation, if the option is exercised and based upon the positions as of December 31, 2009 Kardan is expected to record a gain.

According to the call option conditions, the co-shareholders have the right to pay and exercise the option until September 3, 2010; the option does not define any penalty if the co-shareholder is not succeeding to fulfil these terms.

The transaction is also subject to several conditions precedent, among others the approval of the regulatory authorities and the funding of the acquisition by the option holder.

About Kardan

Kardan, with headquarters in Amsterdam, focuses on three main fields of activities: Real Estate, Financial Services and (Water) Infrastructure. The company operates in seven segments throughout emerging markets, primarily in Central and Eastern Europe and China, where it conducts most of its activities.

Kardan NV holds controlling interests in its divisions and management 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.

Kardan is listed on NYSE Euronext Amsterdam and the Tel Aviv Stock Exchange.

Total assets as of December 31, 2009 amounted to EUR 5.6 billion (December 31, 2008 EUR 5.2 billion) with revenues of EUR 753 million in 2009 (2008: EUR 492 million).

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