



KARDAN MEETS INVESTORS SERIES B-DEBENTURES AND PRESENTS MAIN CASH MOVEMENTS TO DATE

Amsterdam, July 25, 2012 – Kardan N.V. (“Kardan” or “the Company”), active in Real Estate, Water Infrastructure and Financial Services in emerging markets announces that today the management of Kardan will meet with the trustee and the investors in the Kardan Debentures series B at the request of the trustee.

In this meeting, Kardan will present an overview of the movements in the cash position of Kardan NV and GTC Real Estate Holding BV since April 1, 2012 until yesterday, which is attached to this Press Release. The expected cash flow movements for the period April 1, 2012 until April 1, 2014 have been published as part of the Press Release announcing the 2012 first quarter results on May 30, 2012.

The main difference in the movement of the cash position is that the amount of Debentures that has been repurchased to date exceeds the then planned repurchase for the whole period April 1, 2012 until April 1, 2014 by EUR 20 million due to the decision to start a new plan to repurchase debentures up to an amount of EUR 50 million, as was announced on July 12, 2012. The additional repurchases have been financed by selling existing swap agreements

DISCLAIMER

This press release contains forward-looking statements and information, for example concerning the financial condition, results of operations, businesses and potential exposure to market risks of Kardan N.V. and its group companies (jointly “Kardan Group”). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements (including “forward looking statements” as defined in the Israeli Securities Law). Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. These forward-looking statements are identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “objectives”, “outlook”, “probably”, “project”, “will”, “seek”, “target”, “risks”, “goals”, “should” and similar terms and phrases. A variety of factors, many of which are beyond Kardan Group’s control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Kardan Group to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. For Kardan Group, particular uncertainties arise, amongst others but not limited to and not in any order of importance, (i) from dependence on external financing with the risk that insufficient access to capital threatens its capacity to grow, execute its business model, and generate future financial returns (ii) from concentration of its business in Central Eastern Europe and China as a result of which Kardan Group is strongly exposed to these particular markets (iii) from risks related to the financial markets as a result of Kardan N.V.’s listings on NYSE Euronext Amsterdam and the Tel-Aviv Stock Exchange and (iv) from it being a decentralized organization with a large number of separate entities spread over different geographic areas in emerging markets, so that Kardan Group is exposed to the risk of fraudulent activities or illegal acts perpetrated by managers, employees, customers, suppliers or third parties which expose the organization to fines, sanctions and loss of customers, profits and reputation etc. and may adversely impact Kardan Group’s ability to achieve its objectives and (v) from any of the risk factors specified in Kardan N.V.’s Annual Report 2011 and in the “Periodic Report for 2011” published by Kardan N.V. in Israel on March 30, 2012 and which is also available at the Kardan website. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. Kardan N.V. does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated.

About Kardan

Kardan identifies and develops assets in promising emerging markets, mainly in the CEE, CIS and China. Its activities are mainly focused on three sectors that benefit from the rising middle class: Real Estate, Water Infrastructure and Retail Lending. Company headquarters are in the Netherlands. Kardan aims at holding controlling interests in its investments and, through the development of local business platforms, is actively involved in the definition and implementation of their strategy. Total assets as of March 31, 2012 amounted to EUR 4.3 billion; revenues totaled EUR 85 million in Q1 - 2012. Kardan is listed on NYSE Euronext Amsterdam and the Tel-Aviv Stock Exchange.



KARDAN N.V.

The Q2 – 2012 and H1 - 2012 results of Kardan N.V. will be published on August 30, 2012.

For further information please contact:

Caroline Vogelzang
Director Investor Relations
+31 (0)20 305 0010
Vogelzang@kardan.nl

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)”

Annex