

JOINT PRESS RELEASE

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Banks Granted a Syndicated Loan for Building the Nová Karolina Shopping Centre in Ostrava

A syndicate of banks comprising of Ceska Sporitelna, ČSOB, HYPO Investmentbank AG, and KBC Bank provided a syndicated loan of EUR 98,475,000 (approx. CZK. 2.58 bn*) to the New Karolina Shopping Center Development, of the Multi Development group, for building the Nová Karolina Shopping Centre in the very centre of Ostrava. ČSOB is the coordinating bank and security agent, while Ceska Sporitelna is the facility agent.

The loan will be due for payment 5 years from the signing of the agreement, and the security conditions constitute a part of the contractual stipulations between the syndicate and the development company.

“We very much value the helpful approach of all of the banks involved. Their interest and support confirms the exceptionality of this particular project as well as the fact that on the development market there is still room for the implementation of high-quality projects, in spite of the economic situation,” noted Luboš Kočí, CEO of Multi Development Czech Republic.

The construction of Ostrava’s Nová Karolina is one of the largest urban development projects in the country. The tenants who will use the premises once they are completed include major names such as Ahold, Palace Cinemas, C&A, Intersport, Datart, Marks & Spencer, and New Yorker.

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* Exchange Rate: ČNB Mid 26,165 as of 14 .January. 2010