



MAGNAT signs forward sale of its Ukrainian trophy investment, "Peremogi 67"

- Austrian based AKRON Group is the new project partner of the Ukrainian investment, "Peremogi 67"
- AKRON participates directly with 40% and acquires the remaining 60% of the investment through forward sale
- Attractive development returns of above 15% secured

Frankfurt am Main, August 21st 2008 - MAGNAT Real Estate Opportunities GmbH & Co. KGaA (ISIN: DE000A0J3CH0) has sold its share in the "Prospekt Peremogi 67" project in the Ukrainian capital of Kiev in the course of a forward sale. The buyer is the renowned Austrian based AKRON Group ("AKRON"). The company has initially entered into the investment directly as a new project partner through the acquisition of 40% and has given a contractual assurance that it will acquire the remaining stake of 60% upon completion of the "Peremogi 67" project in the autumn of 2010. MAGNAT invested in "Peremogi 67" in July 2007 for a purchase price of EUR 12.1 million and is now able to guarantee the exit after completion of development activities in 2010 and the resulting profit in the 2010/2011 financial year. The transaction still requires approval by the competition authorities.

CEO of MAGNAT Jan Oliver Rüster explains: *"With the investment in Peremogi/Kiev MAGNAT has positioned itself in a very interesting conurbation with a high demand overhang. We are delighted that in the Austrian based AKRON, we have not only acquired a renowned partner for the further development, but due to the forward sale have also secured the realisation of profit in the corresponding financial year. After successfully investing the available resources and intensifying development activities in our projects in recent months, this development confirms the strategy of MAGNAT."*

CEO of the AKRON Group J. Christian Thalhammer, Eng., elaborates: *"An excellent office development has been started with the Peremogi 67 project. We are pleased to be able to introduce our local and international know-how in this development. In the future, a number of other joint projects are possible."*

Explanation: the "Prospekt Peremogi 67" project encompasses the construction of a "Class A" office and commercial building in Kiev with an effective area of approximately 30,000 square metres and about 360 parking spaces. Construction has already begun. The property is only 8 km from the centre of Kiev city and has an ideal transportation infrastructure due to being situated on an arterial road and in close proximity to an underground railway station.

www.peremogiprospekt67.com

About MAGNAT:

MAGNAT is a German real estate company which focuses on real estate development in Eastern Europe supplemented by special situations in the home market of Germany. The management focuses on undervalued real estate markets and on markets with high macroeconomic growth. The strategy of MAGNAT is designed to exploit opportunistic inefficiencies. Unlike traditional investment strategies, MAGNAT profits not only from rental income, but also principally from attractive development returns. www.magnat-reop.com

About AKRON:

The AKRON Group was founded in 1995 by Günther Kloimüller and J. Christian Thalhammer. The real estate company acquires, develops and manages office buildings, logistics buildings and shopping centres. In addition, it successfully offers investments in real estate funds to institutional and wealthy private investors. Today, the Vienna based investment group operates in Germany, the Netherlands, Hungary, Poland, Ukraine, Russia and Croatia. The enterprise currently manages a real estate volume of 57 objects worth about EUR 1.2 billion and is presently developing real estate valued at EUR 600 million. www.akron-group.com

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