

MEETING THE CHALLENGES OF TODAY BUILDING THE HORIZONS OF TOMORROW

CEE REAL ESTATE



7th annual Central & Eastern European Real Estate Quality Awards for performance & achievement in 2009

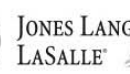
3RD MARCH 2010

CEEQA Gala Dinner & Awards Ceremony
Warsaw Royal Castle Kubicki Arcades

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Awards voting procedure supervised by KPMG

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PRESS RELEASE: [FOR RELEASE 5TH FEBRUARY 2010]

Underlying momentum of emerging Europe property markets underlined at 7th annual CEE Real Estate Quality Awards as GTC take the spoils

The breadth of global interest and firm underlying momentum of the CEE property markets [SEE ANNEX 1] were the key messages as nearly 600 business leaders from 38 countries packed the recently renovated Warsaw Royal Castle Kubicki Arcades on 3rd March in Warsaw, Poland, for the 7th annual CEEQA awards gala dinner and awards ceremony.

Spirits were high following a tough eighteen months for emerging Europe's economies. Thirteen year old Polish star Klaudia Kulawik got proceedings underway with a moving rendition of *List do Matki*, before regional giant Globe Trade Center (GTC) took the evening's major prizes [SEE ANNEXES 2, 4]. Their City Gate project in Bucharest was named Office Development of the Year and also the overall Building of the Year in Central & Eastern Europe in 2009 for perseverance in quality delivery under challenging market conditions, the company also won the Developer of the Year award, while the undoubted highlight of the evening was the acceptance of the CEEQA Lifetime Achievement Award by the company's driving force and Chairman of the Supervisory Board, Eli Alroy, to a standing ovation in the packed arcades.

President of the City of Warsaw Jaroslaw Kochaniak, previous Lifetime Achievement laureate David Mitzner of Apollo Rida and Financial Times representative Sean Woods joined presenter Monika Richardson and CEEQA director Richard Hallward on stage to lead the citations, as Alroy accepted the award to a standing ovation. Industry legend 94 year old Mitzner had already brought the audience to its feet once with a rousing laudation in which he named Alroy a hero and pioneer. The award, sponsored by the Financial Times, is given for significant and durable contribution to the sector, and is awarded annually to a major industry figure that is judged to have 'influenced the character and direction of the CEE property markets and beyond.'

The evening's other individual award went to Robert Dobrzycki, regional director of Panattoni Europe, in recognition of his work in driving the company's sustained growth performance throughout the downturn, while the American owned developer also took the Industrial & Logistics Development of the Year for Panattoni Park Myslowice.

TriGranit's Bonarka City Center-Phase 1 in Krakow, Poland was named Retail Development of the Year in one of the most demanding categories, while the runaway winner for the Hotel, Leisure and Residential Development of the Year was Warimpex's highly praised Andel's Hotel Lodz, The Andel's hotel was also nominated for the Green Initiative Award, which was won by developer ECE Projektmanagement for it's Europe-wide initiatives in 'greening retail'.

Following a deeply challenging year for the private capital markets, DEKA Immobilien was named CEEQA Investor of the Year 2009 and Colliers International picked up the award for Agent of the Year - Capital Markets as well as for Industrial Agency, while perennial award collectors Jones Lang LaSalle took the other two agent awards for Office Agency and Retail Agency.

Westdeutsche Immobilien Bank (West Immo) was named Banking & Financial Services Company of the Year for balanced and sustained commitment to the market, Clifford Chance was named Legal & Consulting Firm of the Year and EC Harris made a welcome return to the CEEQA honours list as Development Services Company of the Year, while Strabag was another runaway winner for the Construction Company of the Year Award. The CEE region's Architect of the Year was APA Wojciechowski.

The mood of the large crowd was optimistic and buoyant ahead of MIPIM where the spotlight will continue to shine on Poland. Pianist Albert Kurowski and DJ Maciej Wyro kept the rhythm of the evening flowing while the Showbar dancers joined UK club music star Tara McDonald on stage for her Ibiza anthems *Delirious* and *My, My, My* as the sector's major industry awards and flagship annual event came to a close.

The CEE real Estate Quality Awards [CEEQA] is organised by CEE Insight Forum and Imagine Live Media in association with the Financial Times. The awards are judged by a jury panel of leading industry experts and operators active across ten major national markets in the CEE region [SEE ANNEX 3].

ANNEX 1: CEEQA PARTICIPATING COUNTRIES

- Czech Republic
- Estonia
- Hungary
- Latvia
- Lithuania
- Poland
- Romania
- Slovakia
- Slovenia
- Ukraine

ANNEX 2: CEEQA AWARDS FOR GTC IN PERFORMANCE & ACHIEVEMENT IN CEE REAL ESTATE IN 2009

CEEQA GRAND AWARDS

Lifetime Achievement Award *sponsored by The Financial Times*
Eli Alroy, Chairman of the Board GTC

Building of the Year *sponsored by DTZ*
City Gate, Bucharest Romania GTC

CEEQA PROJECT AWARDS

Office Development of the Year *sponsored by CMS Cameron McKenna*
City Gate, Bucharest Romania GTC

CEEQA COMPANY AWARDS

Developer of the Year *sponsored by West Immo*
GTC

ANNEX 3: LIFETIME ACHIEVEMENT AWARD

Eli Alroy

Chairman of the Supervisory Board

Globe Trade Center



Performance & Achievement
in 2009

The organisers and jury are honoured to welcome Eli Alroy as the seventh recipient of the CEEQA Lifetime Achievement Award, for significant and durable contribution to Central & Eastern European real estate.

The award, sponsored by the Financial Times, is made each year to an individual whose business leadership and industry profile have helped to shape the growth and direction of sector regionally and internationally, and will influence urban development in Central & Eastern Europe into the distant future.

GTC is today one of largest and most successful commercial property developers in Central in Eastern Europe, active in 10 countries across the region, specialising in the development of large scale retail, office and residential projects that have won numerous awards and accolades. Landmark buildings by GTC include Galeria Mokotow and Platinum Park in Warsaw, Kazimierz Office Center in Krakow (headquarters of State Street in Poland) and Galeria Jurajska – the first modern shopping mall in Czestochowa, and City Gate, a class A landmark office development in Bucharest.

Eli was one of the first international professionals in the real estate business in Poland. GTC's first project, under his direction, was the Mokotow Business Park in Warsaw in 1996. The revitalization of this dilapidated, post industrial area into the capital's first modern office park required not only entrepreneurship but also a great deal of foresight and courage. At the time of its sale in December 2006 for \$287m, Mokotow Business Park was the largest office park in Central and Eastern Europe comprising nine buildings with the total rental area of 107,000 sqm.

With Eli at the helm, GTC gradually positioned itself as a genuine market leader, combining innovative trends with modern architectural concepts and project execution of the highest quality and standards. His foresight and pioneering concepts, in conjunction with prudent and experienced management, gave GTC the boost it needed to become an authentic trendsetter. In the late nineties GTC started its expansion in Hungary and Romania followed by the Czech Republic, Serbia, Croatia, Slovakia, Bulgaria, Russia and Ukraine, with Eli playing a leading role in the process of transforming GTC from a Polish orientated company into an international corporation and one of the leading developers in the CEE region.

In 2004, the company made its debut on the main market of the Warsaw Stock Exchange and its shares have been continuously listed in the prestigious WIG20 index. GTC is also a member of international MSCI indexes and the GPR 250 index, which includes the shares of the 250 largest and most liquid companies in the real estate sector worldwide. GTC's shareholders list includes the largest international and Polish institutional investors.

Eli's visionary leadership of the company and personal contribution to innovation and ambition in retail, office and residential development have set a template for others to follow and set the tone for achievement for the future, all in one lifetime.

Previous winners of the CEEQA Lifetime Achievement award are Eugene Golub (founder and President of Golub & Co and Quinlan Private Golub), David Mitzner (founder and President of Apollo Rida), Cor van Zadelhoff (founder of DTZ Zadelhoff), Sandor Demjan (founder and Chairman of TriGranit Development Corporation) John Cutts (founder and Chairman of Parkridge Holdings) and Werner Otto (founder and Honorary Chairman of ECE Projektmanagement).