

## **Press release (6 December 2006)**

### **PREMIUMRED presents PREMIUM PLAZA in Bucharest**

PREMIUM PLAZA is the latest project of PREMIUMRED Real Estate Development GmbH – the competence centre for international project developments of commercial real estate within the Volksbank Group in Bucharest and is the company's third development project in the city.

As an office and retail property, good traffic and transport connections and thus easy accessibility were particularly important when choosing the location for PREMIUM PLAZA. The corner location at Dr. Iacob Felix Street and Nicolae Titulescu Boulevard gives the high-rise building landmark character. Furthermore, bus, tram and underground stations are in the immediate vicinity. About 8,600 m<sup>2</sup> rentable floor space with high technical and security standards will be available to tenants by the end of 2007.

PREMIUM PLAZA was designed and planned by internationally acclaimed architect Vladimir Arsene and his company Westfourth Architecture that has offices in New York and Bucharest.

In the course of the reorganisation of the Volksbank Group's real estate business and its concentration within Investkredit, the decision was made to outsource the area of real estate project development from Immoconsult Leasinggesellschaft m.b.H., and to newly position it as Investkredit's independent subsidiary – PREMIUMRED Real Estate Development GmbH.

The spectrum of services provided by PREMIUMRED ranges from the acquisition of the property or project to development, planning and construction, leasing, and property management through to the sale to end investors, and thus covers the entire product cycle of a property. There are medium-term plans to establish PREMIUMRED as a major player in the CEE markets through extensive project acquisitions.

In PREMIUMRED's current core countries of Poland and Romania, local management companies based in Warsaw and Bucharest ensure a consistently strong presence in these

regions. The further target countries – the Czech Republic, Slovakia, Slovenia, Hungary and Bulgaria – are serviced directly by the headquarters in Vienna, in co-operation with smaller local offices.

PREMIUMRED is currently developing and realising a total of seven projects with a total usable floor space of about 130,000 m<sup>2</sup>: four office buildings in Prague, Warsaw and Bucharest, and three factory outlets in Poland. Under Immoconsult Leasinggesellschaft m.b.H., PREMIUMRED also supervises completed office buildings with a usable floor space of about 90,000 m<sup>2</sup> in Prague, Bratislava, Budapest, Ljubljana and Bucharest.

PREMIUMRED's experts are on hand to answer questions regarding the project development of real estate and further information – under the slogan: Excellence in Real Estate.

**Please direct your questions to:**

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