



VON DER HEYDEN GROUP

PRESS RELEASE

“Andersia Tower” celebrates Topping out Ceremony!

Warsaw/Poznan, October 5, 2006

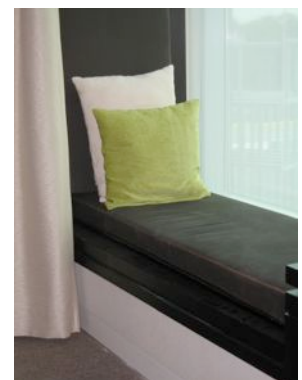
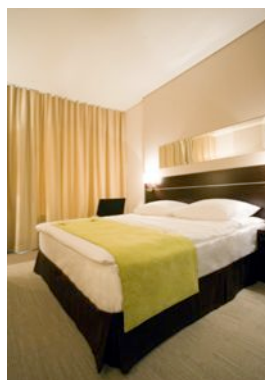
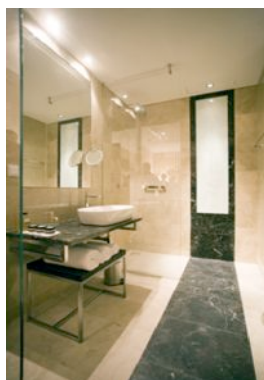
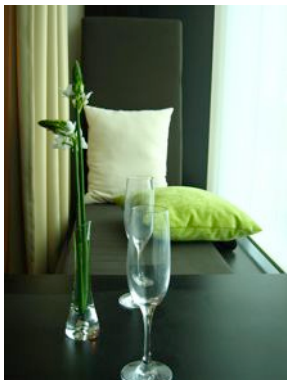
Von der Heyden Group is delighted to communicate that construction works of the highest building in Poznan – Andersia Tower, have reached the topping-out stage!

On October 2, 2006 the Topping out Ceremony was celebrated preceded by a press conference with numerous journalists. The journalists had an opportunity to address questions to the architects: Mr Stanisław Sipiński (Studio Projektowe Ewy i Stanisława Sipińskich), Mr Igor Galas (PRC Architekci), the General Contractor, Mr Krzysztof Jankowski (Managing Director, Hochtief Polska Oddział Budokor), IBB Andersia Hotel Operator, Mr Hiren Prabhakar (Hotel Director, IBB Hotels Managing Director responsible for IBB activities in Poland, Germany and Spain) and the Investor, Mr Sven von der Heyden (Chairman, Von der Heyden Group), Mr Adam Trybusz (Managing Director for Poland, Von der Heyden Group).





Beside official speeches and expression of gratitude to all partners, companies and individual people who worked for Andersia Tower project, guests were invited to attend a surprise -presentation of a mock-up hotel room that raised a lot of interest, due to an unconventional combination of interior design and modern solutions applied. Afterwards, there was time for individual talks and meetings accompanied by music and traditional food.



On the occasion, *Mr Sven von der Heyden, Von der Heyden Group's Chairman*, stressed: *"For me the topping out ceremony is always a special event as it is the moment to celebrate the hard work of our entire team, but foremost the construction workers who are the real fathers of such an edifice. Let it be cold or hot or even blowing gales, these men are always there to make sure the timely completion of their task. We are very proud to be the investors of the tallest building in Poznan!"*



Mr Adam Trybusz, Von der Heyden Group's Managing Director for Poland: "I remember the fears of foreign investors in the 1990s, anxious about the construction of their facilities by teams of Polish technicians and workers. Today it is apparent that those workers represent one of Europe's best technical and contracting staff. Without a doubt, the standard of construction management offered by international general contractors on the Polish market has contributed to this fact. However, in the end, people are always involved. Ambitious, well-qualified Polish workers. During this ceremony, we would like to express our gratitude to those people in particular, for their efforts and reliability. Andersia Tower is growing, and it is becoming more and more splendid every day. For me it is a unique reason to be proud, as this project is my greatest achievement. A fulfillment of organic work, so typical of the Poznan work style."



“**Andersia Tower**” is the first investment started in Poznan after Poland’s accession to the European Union. It is a joint venture between Von der Heyden Group and the City of Poznan. It makes the second phase of the Anders Square development and after *Poznan Financial Centre* successfully completed in 2001 and sold to AIB Fund in December 2004.

“Andersia Tower” will be a mixed-use development comprising **35,000 sqm of office, hotel, and retail space**. The lower floors will be used for a ****deluxe hotel with 171 rooms, suites with an executive floor, retail outlets, restaurants, conference centre, large banquet & ball room for up to 800 people and fitness and SPA centre with a swimming pool. The IBB Andersia Hotel will be operated by the Hotel Operator of Spanish origin – IBB Hotels Polska Sp. z o.o. who already successfully manages the IBB Grand Hotel Lublinianka in Lublin.





The upper floors of the “Andersia Tower” will be designated for class “A” office space and the top floor will feature an exclusive restaurant with a terrace on the roof, offering superior panoramic view of Poznan from 100 meters above ground.

The entire development will be built using **state-of-the-art technologies** and will conform to the most strict standards of “intelligent” facilities as well as set-up standards performed by Von der Heyden Group in all its European projects.

Completion is scheduled for **spring 2007**.

Investment costs are estimated at approximately **Euro 53 million**.

Von der Heyden Group:

The **Von der Heyden Group**, a pan-European developer began investing into the Polish property market at the start of the nineties. During over 16 years of activities it has become familiar with the specific characteristics of the market and enjoys the trust of national and international banks and other financial institutions. The Group specializes in high quality property investments including the renovation of historic buildings which have received numerous awards.

The companies comprising the Von der Heyden Group together have completed an investment programme in real estate valued at well over **145 million Euro**. In 2006 there are investments under development and/or acquisition in the amount of approximately 75 million Euro which brings total investments to some 220 million Euro so far.

For more information on Von der Heyden Group and its developed properties, please visit the respective web sites:

www.vdhgroup.com

www.andersia.pl

www.ibbhotels.com

www.lublinianka.com

www.andersiahotel.pl

www.libertycorner.pl

www.pfc.pl

For further information please contact:

In Poznan:

Mrs. Maria Kieliszewska-Bujna, Managing Director Assistant

Von der Heyden Group

Tel. +48 61 850 52 02, Fax: +48 61 850 52 14, e-mail: bujna@vdhgroup.pl

In Warsaw:

Mrs. Kinga Koninska, Head of Corporate Communication

Von der Heyden Group

Tel. +48 22 596 50 00, Fax. +48 22 596 50 01, e-mail: koninska@vdhgroup.pl