



PRESS RELEASE

Milan, October 25, 2010 – Prelios announces that the between Joint Venture participated by RREEF (60%) and Prelios (40%) has successfully concluded the negotiations with Barclays Capital regarding the restructuring of the existing debt of approximately Euro 1.3 billion relating to a residential portfolio consisting of approximately 26.000 flats throughout Germany (so-called Baubecon Portfolio) managed by the Prelios real estate platform. The positive outcome of the restructuring has created the conditions to enhance the market value of the portfolio, allowing the joint venture partners to maximize the return on their investment, also thanks to the suspension of certain covenants until May 2012.

For additional information contact:
Prelios Press Office Tel. +39/02/6442.4270
Prelios Investor Relations Tel. +39/02/6442.4057

www.prelios.com