

**PRESS RELEASE**

**Eastern Property Holdings announces acquisitions of 90% of Berlin House  
and 90% of Geneva House**

*26 August 2014, Road Town, Tortola, BVI*

Eastern Property Holdings (“EPH” or the “Company”) would like to announce that it has acquired full ownership of Geneva House and Berlin House, both office and retail real estate buildings located in the city centre of Moscow. The transaction price for 90% of both properties amounts to US\$ 148.5 million and is based on the market value of the properties and adjusted for the net debts of the acquired holding companies.

**Berlin House:**

The Company has acquired 90% of Berlin House, a 13,400 sqm Prime Class A office and retail property at 5, Petrovka Street. The remaining 10% stake has been owned by EPH already. Berlin House has originally been acquired by the Company in 2004 and the 90% stake has been sold in 2011.

Berlin House was completed and leased in 2002. Currently, it is 100% occupied by tenants the major of which are Apple, Thomson Reuters and Richemont Group.

**Geneva House:**

The Company has acquired 90% of Geneva House, a 16,500 sqm Prime Class A office and retail property adjacent to Berlin House at 7, Petrovka Street. The remaining 10% stake has been owned by EPH already. Geneva House has originally been acquired by the Company in 2006 and has been developed by the in-house project team before the 90% stake has been sold in 2011.

Geneva House was completed in 2009 and currently is fully occupied by tenants the major of which are Merrill Lynch, Chanel, Akin Gump, S7 Airlines.

As the properties are considered as two of Moscow’s most prestigious business addresses and the financial performance of the properties significantly increased during the recent years, the Company decided to reacquire them as long-term investment objects. Due to renovation of the retail area and conclusion of new long-term leases for the office space, the net operating income of Berlin House increased considerably from 2011 to 2013. Due to the full occupancy and expiration of the rent free period of the leases, the net operating income of Geneva House has been increased significantly since 2011.

The management, leasing, operations and marketing strategy of the assets will continue unchanged by Valartis International Ltd., the manager of the Company.

**Eastern Property Holdings Ltd.** is an SIX Swiss Exchange-listed real estate development and investment company focusing on Russia. The company holds interests in office, residential, retail and parking properties and developments, principally in Moscow and St. Petersburg. EPH is managed by Valartis International Ltd. a wholly-owned subsidiary of Valartis Group AG.

Additional information on Eastern Property Holdings is available by contacting Anna Bernhart Tel: +41 43 336 8111.