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IEG Press Clipping (03.06.2009)

Conversion of over 96 percent of stock options

Cologne/Berlin, 03.06.2009 (IEG) – The stock options (WKN A0CVEU) issued in 2004 of Colonia Real Estate AG (ISIN DE0006338007) were converted into new shares of the company today, with an exercise rate of 96.4 percent. From a total of 6.75 million stock options about 6.5 million stock options were exercised during the period from May 15 until June 1, 2009. For three stock options two new shares could be received at a price of three Euros totalling to 4.34 million new shares. About three million stock options not registered for conversion were successfully placed with institutional investors at the end of the exercise period.

As of today, all new shares are approved for trading in the market and entitled to vote at the shareholders meeting on July 8, 2009. All in all Colonia Real Estate AG raised new equity of 13 million Euros. The equity of the company went up to about 244 million Euros resulting in an equity ratio of over 26 percent.

Paying agent for the options and responsible for the registration of the new shares was VEM Aktienbank in Munich.

Information and Explanation of the Issuer to this News:

'The high exercise rate shows the great trust shareholders and institutional investors have in our company'. The achievements of the cost reduction program, the increase in transparency and the continuous improvement of the rental income were rewarded. With a cash inflow of about 13 million Euros we are well prepared for the challenging market environment', states Stephan Rind, CEO of Colonia Real Estate AG the capital measure.

With around 20,000 residential units and total assets of approximately 900 million Euros, Colonia Real Estate is Germany's third largest listed residential property company. The asset management of the CRE Group has more than 2.1 billion Euros real estate assets under management.

About Colonia Real Estate AG

With around 19,000 residential units and total assets of approximately 900 million Euros, Colonia Real Estate is Germany's third largest listed residential property company. The asset management of the CRE Group has more than 2.1 billion Euros real estate assets under management.



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