



VON DER HEYDEN GROUP

PRESS RELEASE

Warsaw, January 26, 2007

**Von der Heyden Group
welcomes
Mr Javier Errejón Sainz de la Maza!**



It is our great pleasure to inform that Mr **Javier Errejón Sainz de la Maza** joined the team of the Von der Heyden Group (VDHG) and was appointed as the **Managing Director Finance and Investments** for the entire group starting from January 1, 2007.

Mr Javier Errejón Sainz de la Maza will be responsible for VDHG's projects development in Europe and at the same time has become the **Managing Director of Von der Heyden Development Sp. z o.o. (VDHD)**, the service consultancy arm of the VDHG.

With reference to a dynamic development of the Von der Heyden Group's projects in Poznan, Mr Adam Trybusz will concentrate on the Group's activities in Poznan and stay in management boards of VDHG Poznan companies and also Nowy Świat 5 Sp. z o.o. and Długi Targ Sp. z o.o.

Mr Mr Sven von der Heyden will remain active as the Chairman of the Group and will continue to supervise business in Poland, Spain and Germany.

“We are delighted to welcome Javier in our team, the experience he has gained both with his previous companies as well as during his studies shall ensure the further development and success of our group”. I am personally relieved to have him on board, given the numerous activities of Von der Heyden Group in Spain, Poland and Germany we needed another person strong in financial matters”, said Mr Sven von der Heyden.

Mr Javier Errejón Sainz de la Maza said: *“I am very pleased to join the Von der Heyden Group. Several reasons made me take the decision to join it: the impressive track record of the Group, the outstanding and exceptional team working in it and the professional respect I have for Mr. Sven von der Heyden. I strongly believe in the future development of the Group and will do my best to contribute to reach the highest possible goals”.*

Mr Javier Errejón Sainz de la Maza is a graduate of ICADE University where he studied business administration and law and holds the Master degree in Business Administration at IESE. He has been working in companies such as Price Waterhouse, Riansa and some nine years for Aldeasa (Spain and Latin America’s number one Duty Free retailer) and Ferrovial (Spain’s largest construction company) in leading positions within the financial and development departments. He also teaches Financial Management at ICADE’s MBA from time to time.

Von der Heyden Development:

Von der Heyden Development (VDHD) is a member of Von der Heyden Group (VDHG), a pan-European developer present on the Polish market since the early nineties and acts as the service consultancy arm of the VDHG for Europe. VDHD also grants real estate development services including consultancy and project management to selected outside clients. VDHG during nearly 20 years of experience 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 renovation of historic buildings which have received numerous awards.

The companies of VDHG have so far completed an investment program in real estate valued at well over 220 million Euro.

For more information on VDHG and its activities, 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

www.timanyachting.com

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