



Press release

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Verdispar performs engineering systems inspection of buildings in its managed property investment portfolio in Lithuania

Verdispar International, the Norwegian-based property investment management company, has chosen City Service, one of the leading engineering consultancies in Lithuania, to evaluate the engineering systems of the buildings in the property investment portfolio that it manages in Lithuania. On behalf of Scandinavian private and institutional investors, Verdispar International manages a portfolio of approximately 130,000 sq. m (1.4 million sq. ft.), which includes retail, logistics and production premises. The inspections will take place in cities around Lithuania and are scheduled for completion by September 2009.

“Our objective is to assess whether lessees adhere to the finalized agreements which obligate them to ensure proper administration of facilities. We chose City Service not only because of the price they offered, but also because the company has long-term experience in this field,” says Andrius Jančiukas, Development Director at Verdispar Baltics, Verdispar International’s subsidiary in Lithuania.

“It is City Service’s largest project of this type. We will assess 42 buildings in 29 cities, which are leased to shopping centers and transportation and logistics companies. Furthermore, we will provide our recommendations on how to improve the condition of the facility systems,” says Dr. Romanas Savickas, Project Manager at City Service.

The buildings to be evaluated include 23 stores operated by the leading Lithuanian retailer Norfa, nine shopping centers operated by Maxima, seven buildings leased to the logistics company Girtėka and two leased to the transportation company Vingės Terminalas.

About Verdispar (www.verdispar.com)

Verdispar International, part of the Norwegian-based investment firm Verdispar Holding AS, is a leading provider of comprehensive property investment and management services within the real estate sectors of the Baltic countries, Central Europe and Southeastern Europe.

Established in 2006 in Oslo, the company has offices in Norway, Stockholm (Sweden), Vilnius (Lithuania), Bratislava (Slovakia) and Zagreb (Croatia). Verdispar’s business concept is to create and manage property investments (commercial and property development as well as cash flow-generating property investment projects) for international individual and institutional investors.

The property development portfolio that Verdispar International manages on behalf of Scandinavian individual and institutional investors comprises more than 2 million sq. m (21.5 million sq. ft.) of commercial and residential real estate in Lithuania and Croatia to be developed within 2-5 years. The current property investment portfolio of developed, cash flow-generating projects for Verdispar’s clients comprises more than 130,000 sq. m (1.4 million sq. ft.) of retail, logistics and industrial premises in Lithuania.

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