

AD HOC RELEASE

Warimpex consistently met growth targets in first three quarters of 2007

- Revenues increased by 40 % to EUR 57.7m
- Expansion strategy consistently driven forward
- EBITDA climbed to EUR 23.7m despite lower gains from property sales
- Significant progress on largest development project, "Airportcity" in Russia
- Clear growth in results expected in fourth quarter of 2007

Key figures in EURm	Q1–Q3 2007	Q1–Q3 2006	Change
Total revenues	57.7	41.2	+ 40 %
Gains from the sale of project companies	2.4	6.4	– 63 %
EBITDA	23.7	22.4	+ 6 %
EBIT	16.6	16.4	+ 1 %
Profit for the period	11.5	12.7	– 10 %

Vienna, 29 November 2007

In the first three quarters of 2007 Warimpex Finanz- und Beteiligungs AG succeeded in consistently meeting its growth targets. In comparison to the first nine months of the previous year, Warimpex was able to raise its total revenues by 40% from EUR 41.2m to EUR 57.7m.

Gains from the sale of project companies, at EUR 2.4m, were clearly below the figure for the comparable period of the previous year, because the only real estate asset sold in the period under review was a smaller office property. Nevertheless, Warimpex still managed to achieve a clear improvement in earnings. EBITDA rose by 6 % compared to the first three quarters of 2006, from EUR 22.4m to EUR 23.7m, while the operating result (EBIT) increased slightly from EUR 16.4m to EUR 16.6m in comparison to the same period of the previous year. The clear 98% increase in cash flows from operating activities, from EUR 6.4m to EUR 12.8m, testifies to Warimpex' earning power and operational growth.

Outlook

At the end of October 2007 a preliminary contract was signed for the acquisition of a four-star hotel, with the closing scheduled for 30 November 2007.

With regard to the joint venture with Louvre Hotels to erect budget hotels in Warimpex' home markets, the last few months saw the evaluation of a number of initial projects together with some investment decisions. The aim is to start work on around seven hotel developments in the first year of business.

At the end of November, a 25% share in the project company of the "Airportcity" development project in St. Petersburg was sold to a co-investor for a purchase price of EUR 30m. The sale of these shares will allow Warimpex to post disposal proceeds amounting to tens of millions of euros in the fourth quarter of 2007, which means that the Group's annual profits will in any case clearly exceed the previous year's figure. Based on this rise, the Management Board will propose a dividend increase to the Annual General Meeting.

The interim financial report for the first three quarters of 2007 has been published and is available for download in German and English on the Warimpex website at www.warimpex.com.

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