



Sofia Airport Center
A Tishman International Development

SOFIA AIRPORT CENTER SECURES INDUSTRY LEADING GLOBAL FIRM AS FIRST TENANT

Tishman International Companies & GE Real Estate Announce that Hilti Bulgaria EOOD, A Leading Global Construction Technology Firm, Will Relocate to Bulgaria's Most Prestigious Business Center

SOFIA, BULGARIA – (11TH February 2008) – Hilti Bulgaria EOOD has signed a five-year lease for office and logistics space at Sofia Airport Center, Bulgaria's newest and most state-of-the-art business complex now under development by Tishman International Companies ("Tishman International") and GE Real Estate Central & Eastern Europe ("GE Real Estate").

Hilti Bulgaria EOOD is part of The Hilti Group, headquartered in Liechtenstein, a world leader in developing, manufacturing and marketing added-value, top-quality products for professional customers in the construction industry and in building maintenance. The firm will be expanding their existing operation in Sofia to Sofia Airport Center in April 2008.

"When completed, Sofia Airport Center will be a Leeds certified project with 1,800,000 square feet of exceptionally high quality Class A office and Logistics Office and Warehouse space less than three minutes from the new International Terminal of the Sofia Airport which can accommodate as many as 2.6 million passengers per year. We are happy to announce that Hilti Bulgaria EOOD is the first of world-class businesses to sign a lease at Sofia Airport Center" said Julian Edwards, Managing Director of European Operations for Tishman International.

"Hilti supplies the worldwide construction industry with technologically leading products, systems and services that provide construction professionals with innovative solutions and superior added value. The Group employs close to 20,000 persons in over 120 countries who passionately create enthusiastic customers and build a better future. Hilti generated sales of more than CHF 4.1 billion in 2006. Hilti corporate culture is based on integrity, teamwork, commitment and the courage to embrace change. The headquarters of the Hilti Group are located in Schaan, Principality of Liechtenstein. Europe, with a share of approximately 65 percent of total sales, remains the Hilti Group's strongest sales region.

Hilti has been known in Bulgarian market since 1969 and today actively contributes to the growth of Hilti Group, by spreading the corporate responsibility towards society and environment and expanding its capital and human resources. Hilti builds its long-term success on the integration of interests of all company partners – customers, employees, suppliers and citizens. To respond to the requirements of its growing local business, Hilti Bulgaria embraced the strategic idea of relocating its logistics unit to the new Sofia Airport Center, now under construction.



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The project being developed by Tishman International, A company known internationally for their record for quality will meet the company's strategic goals with the benefits that the multi-purpose center in the vicinity of the airport will service a large number of locally operating businesses. The modern concept of the project addresses to the needs of international organizations which strive to optimize their overall processes and apply the best logistic practices on a world-wide basis. Our decision to expand to the logistic center space matches the ambitious date of project delivery and all related benefits derived from creating buildings designed to modern European standards for functionality", declared Hans Martson, General Manager for MO Bulgaria and MO Serbia, HILTI Bulgaria EOOD.

The total investment in the project which will be the leading business center in Bulgaria is projected to be € 250 million. (\$325 million) The high profile property is being developed and managed according to Western European and U.S. standards, and will be visible from access roads approaching the Airport. Potential tenants of Sofia Airport Center include retailers, logistics and storage companies, local and international food companies, and businesses and companies that need to operate from premises adjacent to the airport.

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About Tishman International

Tishman International Companies is active in the United States and Europe in the acquisition, development, management, and financing of commercial real estate. Tishman has acted as a consultant and joint venture partner to some of the world's leading institutions and private investors.

About Tishman International in Europe

In 1986, Tishman established its European headquarters in London, England. Since then, The Company has developed and/or managed in excess of six million square feet of premier office and commercial space in the United Kingdom. Additionally, Tishman has provided acquisition and management expertise for millions of square feet of prime real estate assets in Europe, including several Supermarket Centers in the Czech Republic for an International Supermarket Company. Its prestigious roster of clients and partners has included Metropolitan Life, New York Life, Teachers Insurance, Bank of America, Grosvenor International, Citibank, American Express, Fidelity Investments, Lend Lease, HVB Real Estate, and many others.



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About GE Real Estate

GE Real Estate currently has over €1 billion invested in Central and Eastern Europe. The Company has invested or developed in the retail, office, residential and logistics sectors in the Czech Republic, Poland, Slovakia, Bulgaria, Hungary and Romania. The Company made its first investment in Turkey in 2006.

***GE Real Estate** (www.gerealestate.com) is one of the world's most important commercial real estate companies with US\$62 billion in assets and a presence in 28 countries throughout North America, Europe, Asia, and Australia/New Zealand. Backed by GE's AAA rating, GE Real Estate offers a comprehensive range of capital and investment solutions including equity capital for acquisition or development, as well as fixed and floating rate mortgages for new acquisitions or re-capitalizations of commercial real estate. With a 28% compound annual growth rate since 1993, GE Real Estate is one of the world's fastest growing and most profitable real estate enterprises. This extraordinary record of success grows out of a reputation for collaboration and partnership; a depth of knowledge and experience and a history of building relationships, finding opportunities and opening doors for more than 5,000 owners, builders, borrowers and brokers worldwide.*

About the Joint Venture

Los Angeles-based Tishman International Companies, has been joined by GE Real Estate Central & Eastern Europe, in the development of Sofia Airport Center, a LEEDS-certified mixed-use office, hospitality, logistics and light industrial project in Sofia, Bulgaria. The joint venture has been announced on a press conference on 13 November 2007, at The Hilton Hotel in Sofia.