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PRESS RELEASE

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NYSE
EURONEXT**Date: 20 November 2009****Release: Before opening of NYSE Euronext Amsterdam and NYSE Euronext Paris**

EUROCOMMERCIAL PROPERTIES N.V. ANNOUNCES SCRIP ISSUE TAKE UP

Eurocommercial Properties N.V. (Eurocommercial or the Company) announces that holders of depositary receipts (DRs) representing 41% of the issued share capital, disregarding the recent equity offering, have opted to take up 868,557 bonus DRs at an issue price of € 30.26 from the Company's share premium reserve, instead of a cash dividend of € 1.78 per depositary receipt for the financial year ended 30 June 2009.

On 17 November the Company successfully completed an accelerated equity offering of 3,593,000 new DRs at a price of € 27.50 per depositary receipt, raising € 98.8 million to finance two shopping centre acquisitions in northern Italy and France and the development of Växjö as it proceeds over the next 18 months. Payment for and delivery of the DRs will take place today, and the newly issued DRs have been admitted to listing on Euronext Amsterdam by NYSE Euronext as per today. Today, therefore, the number of DRs on issue will be 39,434,942, which excludes the 129,962 DRs currently held in treasury by Eurocommercial.

The 868,557 bonus DRs representing the scrip dividend will be issued on 30 November 2009. On that date the number of DRs on issue will increase to 40,303,499 (excluding the treasury DRs).

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