



PRESS RELEASE

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EUROCOMMERCIAL PROPERTIES N.V.

ANNOUNCES SCRIP ISSUE TAKE UP AND INITIATES BUYBACK PROGRAMME TO COVER EMPLOYEE STOCK OPTIONS

Stock dividend take up

Eurocommercial Properties N.V. ("ECP") announces that holders of depositary receipts representing 35% of the issued share capital (last year 43%) have opted to take up 468,675 bonus depositary receipts at an issue price of €43.42 from the Company's share premium reserve, instead of a cash dividend of €1.67 per depositary receipt for the financial year ended 30 June 2007. Accordingly, the shareholders' equity of the Company will increase by €20.3 million. The number of depositary receipts on issue will increase by 1.3% to 35,746,294 with effect from 30 November 2007.

Employee stock options

On 8 November 2007 the 676,000 outstanding employee stock options, granted in 2004, vested, giving option holders the right to exercise these options at a price of €24.82 over a period of seven years. Given current stock market prices the Company has decided to initiate a programme under which depositary receipts are bought back to cover future possible exercises of these options with the intention of minimizing costs to the Company. The programme will start on 26 November and cease on 31 December 2007. The Company intends to acquire up to a maximum of 676,000 depositary receipts on Euronext Amsterdam through the Company's paying agent Fortis Bank.

Following the approval of the Annual General Meeting of Shareholders held on 6 November 2007, a new series of 716,000 options was granted to staff members and members of the Board of Management (J.P. Lewis 100,000 options and E.J. van Garderen 70,000 options) under the existing stock option plan of the Company, representing 2% of the current issued share capital of the Company (35,746,294 depositary receipts). The options are again conditional upon performance targets and can only be exercised three years after the date of granting. The exercise price is €37.28, being the closing price of depositary receipts on 12 November 2007, the granting date.

Sale of small retail property at Tourville la Rivière

The Company has sold its small retail property at Tourville la Rivière in France to one of the owners of the shopping centre in which this property is located for a price of €3.2 million. The price represents a net yield to the purchaser of 4.8%. The book value of this property was €2.5 million, resulting in a realised capital gain to ECP of €0.7 million.

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