

**PRESS RELEASE****ECMPA**  
**LISTED**  
**NYSE**  
**EURONEXT****Date: 2 November 2012****Release: Before opening of NYSE Euronext Amsterdam****EUROCOMMERCIAL PROPERTIES N.V.**  
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Eurocommercial today announces that holders of depositary receipts (representing 10 ordinary shares) once again have the choice of taking a cash dividend or a stock dividend, or a combination of the two in any proportion they wish.

Those who take new depositary receipts from the share premium reserve instead of the proposed cash dividend of € 1.92 per depositary receipt, will receive 1 (one) new depositary receipt, for each 16 (sixteen) depositary receipts held, equating to a price of € 30.72 per depositary receipt or a percentage of 6.25%. These new depositary receipts will rank pari passu with pre-existing depositary receipts in respect of the financial year 2012/2013. Investors have until 22 November 2012 inclusive to make their choice known. If notification is not received by that date only a cash dividend will be payable. The new depositary receipts will be issued on 30 November 2012.

The distribution proposal will be tabled in the Annual General Meeting to be held on 6 November 2012.

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