

Balkimo to introduce the first SEE Distressed Property Fund at MIPIIM 2009

PRESS RELEASE

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Several managers of Balkimo Property Partners will attend MIPIIM 2009 to introduce the first Vulture Fund targeting South Eastern Europe.



“We will attend this years’ MIPIIM to introduce the first Fund that provides investors with an exposure to the distressed and foreclosed properties market in this part of the world” said Marin le Corre, Managing Director with the Fund. He added “The MIPIIM event is a place of choice to meet decision makers and to present our new Fund” and “our track record in sourcing opportunities and the ability to manage them is a key element to the success of our fund”.

Simon Piggott, Finance Director with the Fund, added “The sudden negative development of the local real estate market, is offering a unique window of opportunity. Existing real estate objects offered at a substantial discount against their historical value suggest superior momentum potential. Furthermore an experienced management team has been put in place to built on Balkimo's successful track record of sale, purchase and development in the region, adding value at all levels of the chain and this will be key for investors where no other institutional investment vehicles have ventured as of yet.”



The fund is sponsored by Balkimo, an established development company operating for the past 5 years in the region with superior track record founded by Marin le Corre (a Former Vice-President Merrill Lynch Capital Markets, Geneva). Simon Piggott, previously Chairman and Director of the Boka Fund, the leading residential property fund in Montenegro has joined Balkimo as a partner to spearhead the new activity with Marin.

The Managers of the Fund will meet with leading investors keen in taking advantage of the unique window now existing in South Eastern Europe.

About SEE Opportunistic Property Fund

The SEE Opportunistic Property Fund is an investment vehicle designed to make investments in distressed and foreclosed properties in South Eastern Europe (SEE) notably Albania, Montenegro and Serbia. The Fund's strategic focus will be to originate Real Estate investments across the Residential and Retail sectors. For more information please contact us.

About MIPIIM 2009

As the world's premier real estate summit, MIPIIM draws upon its unique international coverage and reputation to bring together the most influential decision-makers in the market, offering them access to the largest available showcase of development projects. MIPIIM is the place to meet leading partners and prospects from 89 countries. Over 29,000 decision-makers, investors, corporate end-users and hotel groups, will be doing business at the fair.



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