

# HOMBURG INVEST INC.

## HOMBURG INVEST ANNOUNCES THE COMPLETION OF THE SALE OF CERTAIN U.S. ASSETS BY HOMBURG HOLDINGS (U.S.) INC.

**MONTREAL, October 15, 2012** – Homburg Invest Inc. (NYSE Euronext Amsterdam: HII) (“Homburg Invest”) announces the completion of two transactions by its indirect wholly-owned subsidiary Homburg Holdings (U.S.) Inc. (“HHUS”) resulting in the disposal of assets related to HHUS’ joint venture arrangements with Cedar Realty Trust, Inc. (NYSE: CDR) (“Cedar”). HHUS has received net proceeds of approximately US\$24 million in connection with the transactions, and upon the satisfaction of certain conditions may receive up to an additional US\$1.5 million.

On October 12, HHUS completed the sale to Cedar of its 80% interest in limited partnerships that own the Meadows Marketplace shopping center in Hummelstown, PA, and the Fieldstone Marketplace shopping center in New Bedford, MA.

On October 12, in transactions involving Cedar and affiliates of Prudential Financial, Inc. (NYSE: PRU) (“Prudential”), the following shopping centers were sold to Prudential:

- Aston Center, Aston, PA
- Ayr Town Center, McConnellsburg, PA
- Scott Town Center, Bloomsburg, PA
- Stonehedge Square, Carlisle, PA
- Pennsboro Commons, Enola, PA
- Parkway Plaza, Mechanicsburg, PA
- Spring Meadow Shopping Center, Wyomissing, PA

In connection with these transactions, HHUS and Cedar have agreed to terminate their joint ventures.

### ***Homburg Invest’s CCAA Proceedings***

As previously announced, Homburg Invest and certain of its affiliates (excluding HHUS) are under the protection of the Canadian *Companies’ Creditors Arrangement Act* (“CCAA”) further to an order obtained from the Superior Court on September 9, 2011, as amended. The CCAA protection granted to Homburg Invest and certain of its affiliates was recently extended until December 14, 2012.

### ***About Homburg Invest***

Homburg Invest Inc. owns a diversified portfolio of commercial real estate including office, retail, industrial and development properties throughout Canada, Europe and the United States.

-30-

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