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# **HOMBURG INVEST INC.**

## **Homburg Invest provides update on restructuring process**

**MONTREAL, February 22, 2013** – Homburg Invest Inc. (NYSE Euronext Amsterdam: HII) (“HII”) wishes to update stakeholders regarding its restructuring process.

As announced on February 6, 2013, HII has filed its Plan of Compromise and Reorganization with the Superior Court of Quebec pursuant to the Canadian *Companies’ Creditors Arrangement Act*. On February 28, 2013, HII intends to seek an order from the Court authorizing the mailing of all relevant information in connection with the Plan to the creditors and the calling of the meeting of the creditors to vote on the Plan.

Filing of the Plan is one of the final milestones in a complex restructuring process, overseen by Deloitte in its capacity as the independent, Court-appointed Monitor, and involving the trustees of HII’s bonds, as the largest creditor of HII. Stakeholders have been kept informed of the process at all steps and the process followed has been described in regular press releases of HII, in nineteen separate reports of the Monitor to the Court detailing the complexity of the work undertaken, in meetings of bondholders and in the Plan itself, all of which are readily available on websites of HII and the Monitor. Bondholders have also been provided with newsletter updates from the trustees, which provide further detail regarding the value of their bonds and potential recovery.

### **A new entity and renewed interest in HII**

The restructuring process has resulted in a Plan that, when implemented, will provide recovery for creditors in the form of cash and equity in a new entity, at the moment referred to as “Newco”, carrying on the HII business, well-positioned for future growth.

Newco will have 72 buildings with a total fair market value of approximately €605 million. More than 70% of this value will be derived from assets in Germany, one of the strongest real estate markets in Europe. It is expected that Newco will be a healthy, profitable company. The head office of Newco will be in the Netherlands, where a new board of directors and management team will assume responsibility for maximizing value for future shareholders of Newco.

As the restructuring process progresses and the prospect of significant recovery becomes clear, several companies have recently presented their interest to HII with a view to participating in the restructuring process. As such, HII is in the process of signing confidentiality agreements

with these firms, granting access to financial information which we expect will enable them to provide detailed proposals within a few weeks.

HII is committed to maximizing recovery for all creditors, and will continue to work towards completing the restructuring as soon as possible. HII will continue to explore all available options while welcoming a credible detailed proposal from any party, which would yield a better recovery for its creditors. The Court will continue to oversee the end of the restructuring process, with the guidance of its appointed Monitor.

HII remains grateful for the patience, confidence and support of its creditors during the restructuring process.

### **About Homburg Invest**

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

### **Forward-Looking Statements**

This press release contains forward-looking information within the meaning of Canadian securities legislation. Forward-looking information or statements can be identified by use of forward-looking words such as “may”, “will”, “expect” or “intends” or the negative thereof or similar variations. The actual outcome of the events described using these statements could differ materially from that expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, the outcome of the ongoing restructuring process, general economic and market factors, actual timing of discussions with parties interested in making a proposal in connection with the restructuring process, changes in government regulation and the factors described from time to time in the documents filed by HII with the securities regulatory authorities in Canada. This cautionary statement qualifies all forward-looking statements attributable to HII and persons acting on its behalf. Unless otherwise stated or required by applicable law, all forward-looking statements speak only as of the date of this press release and HII disclaims any obligation to update such statements.

### **Media:**

#### **Canada**

Caroline Martel  
NATIONAL Public Relations  
(514) 843-2313  
[cmartel@national.ca](mailto:cmartel@national.ca)

#### **Netherlands**

Heleen Jansen  
Cohn & Wolfe  
Tel 0031 (0)20 6768666  
[heleen.jansen@cohnwolfe.nl](mailto:heleen.jansen@cohnwolfe.nl)