

Press Information

Engel & Völkers extends portfolio to farmland in Argentina

- **Opportunities for national and international investors**
- **Second office opens in South America besides Santiago de Chile**

Hamburg, 28 February 2007. The Engel & Völkers Group, one of the world's foremost real estate companies for premium residential and commercial property, has now expanded its operations into Argentinean market. The new Licensing Partners Francisco Mathó and Agropuerto SA have opened office premises in the country's capital city, Buenos Aires, which will specialise in the sale of exclusive country estates for both agricultural use and tourism purposes. The land on offer ranges from farmland for cattle-breeding, agricultural farming, hunting, fishing and tourism to olive groves, unfarmed land and islands. The sale of farmland for polo and horses in general will also form part of activities in the near future, offering large development potential for tourism.

The new opening marks the second base representing the Engel & Völkers brand in South America: besides Buenos Aires, the Group also has an office in Santiago de Chile.

The favourable rate of exchange, coupled with the growing need for new agricultural land for the introduction of alternative energy sources, for example, make the real estate market in Argentina very attractive for investors.

The fast-growing tourism industry requires new areas of land, above all in Patagonia, the province of Buenos Aires and the region Litoral. Stable economic conditions in the second largest country in South America, and strong economic growth also speak in favour of investment in Argentina.

About Engel & Völkers: The Engel & Völkers Group is one of the world's leading real estate companies with offices based around the world. The Group is specialised in providing services in all aspects of property transactions. Consultancy, leasing, sales and valuations form the core competences of Engel & Völkers for its private and institutional clients. Engel & Völkers is expanding on the basis of



its productive licensing partner system. Its success is due to specialisation in submarkets and the excellent training of all highly-qualified partners and employees, ensuring optimum service quality.

The fast-growing network of over 200 residential property shops and 19 commercial property shops undertakes the sale of corporate, retail and industrial real estate, investment properties, residential and commercial buildings and property portfolios. Engel & Völkers supports the free information and advisory initiative www.ichwerdegruender.de, which was brought into being by successful licensors in Germany to promote initiative, entrepreneurial spirit and professional independence for increased economic growth and employment.

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