



Casas GEO®
Te cambia la vida



Prudential

PRESS RELEASE 2009

Contacts and Additional Information

Hans Schroeder

Investor Relations Officer

Tel. +(52) 55 5480 5071

Fax +(52) 55 5554 6064

hschroeder@casasgeo.com

Francisco Martínez

Investor Relations

Tel. +(52) 55 5480 5156

Fax +(52) 55 5554 6064

fmartinezg@casasgeo.com

Stock Listing Information

BMV:GEOB

OTC:CVGFY (ADR Level 1)

Latibex:XGEO

www.corporaciongeo.com

CASAS GEO AND PRUDENTIAL REAL ESTATE INVESTORS ANNOUNCE LATEST JOINT VENTURE TO DEVELOP MEGAPROJECTS COMMUNITIES.

México, D.F., July 08, 2009 – Corporación GEO, S.A.B de C.V. (BMV: GEOB; CORP GEO MX, ADR Level I CUSIP: 21986V204; Latibex: XGEO), Casas GEO, one of the largest low-income housing and community developers in Mexico, and PREI®, a leader in global real estate investment management, today announced their latest agreement to form a joint venture for the investment in land to develop “GEO Megaprojects”; large-scale planned communities. These Megaprojects would include “urbanized” land developed by GEO for homes, services and commercial and industrial use, and then sold to small, medium and large real estate developers. This joint venture provides for the necessary investment in infrastructure, urbanization, equipment and peripheral services required to develop sustainable Megaproject communities over the next 10 years.

2009 has been an important year for joint ventures between GEO and PREI. During the first six years of their initial joint venture, PREI has invested \$5,800 million pesos in 84 GEO land reserves; 51 of which have been completed, 17 of which are in the process of development and 16 of which are in reserve. It is important to note that the 51 completed projects represent approximately 70,000 homes already delivered to GEO customers. An updated agreement between GEO and PREI was signed in May, using the same land reserve investment structure, to ensure ongoing development for the next seven years.

The new joint venture agreement for Megaproject development was executed in June. These important joint ventures represent both companies’ commitment to the continued development of large scale Megaprojects, which will ultimately impact housing and community development throughout the country.

“GEO maintains an unwavering vision of developing high-quality self-sustaining communities that will improve the lives and serve the housing needs of Mexico’s lower-income population,” said Luis Orvañanos, Chairman and CEO of Corporación GEO. “The important partnership between GEO and PREI has been critical in achieving this goal. Further, this new structure guarantees an investment horizon of at least 10 years to develop GEO’s large-scale Megaprojects and DUIS



AMERI
Socio Fundador



EMPRESA
SOCIALMENTE
RESPONSABLE

(Integral Sustainable Urban Development) initiatives while ensuring land reserves for our ongoing core business. We have delivered more than 25,000 houses in Zumpango, Mexico to date and will continue to work hand in hand with urban planning of key areas, to foster orderly and sustainable community growth.”

“We are proud to once again be the industry leader. GEO's innovative, high-quality sustainable cities provide properties that enhance our customers' quality of life while appreciating in value. We are land developers, but we are also building land reserves for our core business,” he concluded.

“We are very enthusiastic about the joint ventures we have in place with GEO and are confident that our participation plays an important role in ensuring the land for Megaproject development,” said Roberto Ordorica, Managing Director of PREI Latin America. “Participation in these kinds of important relationships represents PREI's commitment and dedication to the Mexican real estate market, investing in projects we know will be successful and will have a significant impact in the medium and long term.”

“The joint venture between PREI and GEO provides the necessary capital to develop large scale Megaproject communities for the next ten years. The first project is comprised of an initial phase to develop 360 hectares for 18,000 houses and for retail and industrial use in Valle de las Palmas, located in Tijuana, Baja California,” commented Enrique Manzanilla, Portfolio Manager of PREI Latin America. “At PREI we are convinced that this structure provides a creative solution for developers of all sizes, by providing urbanized lots with the infrastructure necessary to then develop residential units, shopping centers or industrial facilities immediately after acquisition.”

Luis Abdeljalek, GEO's Chief Real Estate Officer added, “Investment in infrastructure, urbanization and services is critical for the development of sustainable Megaproject communities. Therefore, we look to prepare our land with all necessary services that will attract retail, industrial and housing participants to these developed areas. This is the case with our first Joint Venture project in Valle de las Palmas; an initial investment of approximately US\$110 million, for GEO to build 80% of the housing with the remaining 20% to be developed as land with services for sale to other developers. As for the industrial area of the project, we have already begun development of a GEO “Alpha” plant, GEO's industrial production line of prefabricated housing units. The rest of the land will be developed for sale to industrial facilities developers”.

About Corporación GEO, S.A.B. de C.V.

Corporación GEO is a leading housing developer in Mexico and one of the largest in Latin America. The Company is engaged in all aspects of design, development, construction, marketing, sales and delivery of mainly low-income housing developments in Mexico. With operations in 33 cities across 16 states, GEO is one of the most geographically diversified homebuilders in Mexico. Since its inception GEO has sold more than 400,000 homes which currently provide housing to 1,600,000 people. GEO's Solid Business Model focuses mainly in the Affordable Entry Level and Economic segments, which are supported by government policies and by the Mexican Housing Institutions INFONAVIT and FOVISSSTE. For more information, visit www.corporaciongeo.com

About Prudential Real Estate Investors

PREI, a business of Prudential Financial, Inc. (NYSE: PRU) is a leader in the global real estate investment management business, offering a broad range of investment vehicles that invest in private and public market opportunities in the United States, Europe, Asia, and Latin America. Headquartered in Parsippany, N.J., PREI has offices in Atlanta, Chicago, New York, San Francisco, Miami, Amsterdam, London, Lisbon, Madrid, Milan, Munich, Paris, Luxembourg, Istanbul, Gurgaon (Delhi), Singapore, Mexico City, Rio de Janeiro, Hong Kong and Tokyo. As of March 31, 2009, PREI managed over \$42.1 billion in gross real estate assets (\$25.3 billion net) on behalf of over 460 clients worldwide and ranks among the largest real estate investment managers. For more information, please visit www.prei.com.