



Date

4 August 2006

Our reference

SI-kti-20060804

Subject

Shareholding PGGM

Handled by

Tinka Kleine

Direct line

+31 30 2779995

Please quote date and our

reference in all correspondence.

METROVACESA, S.A.
Plaza Carlos Trias Bertran, 7
28020 MADRID
Fax: 00-34-91-418 30 90

SPAIN

Subject: PGGM's shareholding in Metrovacesa

Dear Madam, Sir,

We like to inform you that PGGM is no longer major shareholder in Metrovacesa (MVC). As of August 3rd 2006, PGGM holds less than 5% of the outstanding shares Metrovacesa.

This message is send to you by fax and by mail.

Yours faithfully,

M.J.M. van den Berg

COO PGGM Investments