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**FOR IMMEDIATE RELEASE**

**PPR Announces Appointment of Director of European Research**

**Boston, MA (May 3, 2006)** — Property & Portfolio Research, Inc. (PPR) is pleased to announce the appointment of Sotiris Tsolacos, Ph.D., to direct its European Research operations. Dr. Tsolacos will assume the role of Director of European Research effective September 1, 2006, in PPR's London office. PPR provides knowledge and insight about major global real estate markets and investment strategies to participants in the institutional and private real estate investment and risk management markets.

“Dr. Tsolacos is a well-respected and well-known property researcher in Europe,” said Bret Wilkerson, CEO of PPR. “His work experience and academic credentials make him a superb choice to lead PPR's European research service during the next phase of rapid growth.”

Having managed a successful investment research unit at Jones Lang LaSalle for the past seven years, Dr. Tsolacos has extensive experience in real estate strategy development and implementation. He received his Ph.D. degree from the University of Reading in 1995 and held a position there as a lecturer in macroeconomics, real estate economics, and applied econometrics in property markets. Dr. Tsolacos has contributed to numerous real estate-related publications in the European arena as well.

**About PPR**

PPR is the leading provider of independent commercial real estate research and portfolio strategy services to the institutional real estate community in the United States. The firm provides clients with expertise in real estate market analysis, real estate portfolio analysis, mortgage risk analysis, and the design of productive real estate investment strategies. These clients include commercial banks, insurance companies, Wall Street firms, rating agencies, pension funds, investment advisors, real estate investment trusts, and private investors. PPR is wholly owned by DMG Information, Inc., the business information division of Daily Mail and General Trust, plc (DMGT). Additional information is available at [www.ppr.info](http://www.ppr.info).

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