

W. P. Carey Group Closes \$28 Million Sale-Leaseback Transaction with Sabre Industries

September 03, 2008

New York, NY – September 3, 2008 – Investment firm W. P. Carey & Co. LLC (NYSE: WPC) announced today that CPA[®]:17 - Global, one of its publicly held non-traded REIT affiliates, has provided approximately \$28 million of sale-leaseback financing to Sabre Industries, Inc. through the acquisition of two industrial properties located in Alvarado, Texas and Bossier City, Louisiana.

Originally founded in 1977 in Sioux City, Iowa, Sabre produces towers and provides other infrastructure products and services to the wireless communications and power distribution/transmission industries. A portfolio company of New York-based private equity fund Corinthian Capital, Sabre employs approximately 950 people and services customers including Verizon, Alltel, T-Mobile, Pacificorp and Alliant Energy.

"Since 2000, domestic demand for wireless communications and other services has increased dramatically," said C. Kenneth Clay, Senior Managing Director at Corinthian Capital. "The sale-leaseback transaction with W. P. Carey is enabling Sabre to generate additional liquidity to support the growth in its core business—building new towers, monopoles and shelters—and remain competitive in the marketplace by continuing to meet that demand. In addition to a competitive proposal, W. P. Carey provided Sabre with a high certainty of close, which was especially meaningful given the present challenging market conditions for real estate financings."

"Wireless communications as well as power distribution and transmission are vibrant, growing industries. Sabre, given its market leadership as a provider to both sectors, is well positioned to capitalize on their continuing growth," said Chad F. Edmonson, Director of W. P. Carey & Co. LLC. "With the acquisition of two of Sabre's key facilities, we have been able to provide the funds necessary to recapitalize their balance sheet and grow their business. At a time when capital is extremely difficult to find, we are pleased to continue to partner with strong firms like Sabre by providing resources to support their ongoing growth initiatives and longer term business plans."

W. P. Carey & Co. LLC

W. P. Carey & Co. LLC provides long-term sale-leaseback and build-to-suit financing for companies worldwide and manages a global investment portfolio worth more than \$10 billion. Publicly traded on the New York Stock Exchange (WPC), W. P. Carey and its CPA[®] series of income-generating, non-traded REITs help companies and private equity firms release capital tied up in real estate assets. Now in our 35th year, the W. P. Carey Group's real estate holdings are highly diversified, comprised of more than 850 commercial and industrial assets spanning 28 industries and 14 countries. www.wpcarey.com

Individuals interested in receiving future updates on W. P. Carey via e-mail can register at www.wpcarey.com/alerts.

This press release contains forward-looking statements within the meaning of the Federal securities laws. A number of factors could cause the Company's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact the Company, reference is made to the Company's filings with the Securities and Exchange Commission.