

W. P. Carey Group Closes \$58 Million Acquisition of Actebis AG Global Headquarters and Logistics Facility in Germany

July 15, 2008

New York, NY – July 15, 2008 – Investment firm W. P. Carey & Co. LLC (NYSE: WPC) announced today that CPA[®]:16 – Global and CPA[®]:17 – Global, two of its publicly held non-traded REIT affiliates, have purchased two properties in Soest and Bad Wünnenberg, Germany from Arques Industries for approximately \$58 million. The properties have been leased back to portfolio company Actebis under a triple net long term lease. The Soest facility serves as Actebis’ global headquarters and the Bad Wünnenberg property serves as a logistics facility for the company.

Actebis is Europe’s third largest wholesale distributor of IT goods and services. Actebis sells 84,000 different products, predominantly personal computers and computer devices to businesses and corporations throughout Europe. Originally founded in 1986, Actebis now operates in Austria, Denmark, France, Germany, the Netherlands, Norway, and Sweden. Actebis was acquired in 2007 by Arques Industries, a listed German investment company.

“The sale-leaseback transaction with W. P. Carey is enabling us to recapitalize our balance sheet and focus on growing the core businesses of our portfolio companies as well as expanding our investment opportunities,” said Dr. Michael Schumann, Chief Executive Officer of Arques. “W. P. Carey’s team were focused and analytical and we appreciated their in depth knowledge of the German market. Given their experience working with portfolio companies held by investment firms, W. P. Carey was able to structure the transaction to meet Arques’ investment needs as well as Actebis’ operating requirements. We look forward to developing an ongoing relationship with them.”

“In the face of very difficult capital markets, we are delighted to have once again proven our ability to execute,” said Jeffrey S. Lefleur, Executive Director of W. P. Carey International. “Unlike our highly-leveraged competitors, we continue to be an active and eager investor in sale-leasebacks throughout Europe and remain committed to providing a stable source of financing throughout all stages of the economic cycle.”

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.