

The W. P. Carey Group Completes \$87 Million Sale-Leaseback with Berry Plastics

January 22, 2008

New York, NY – January 22, 2008 – Investment firm W. P. Carey & Co. LLC (NYSE: WPC) announced today that its publicly held, non-traded REIT affiliate, CPA[®]:16 – Global, and its newest fund, CPA[®]:17 – Global, have jointly acquired three facilities from Berry Plastics Corporation for approximately \$87 million.

This transaction follows a \$33 million sale-leaseback CPA[®]:15 completed with Berry Plastics in 2003 and includes its headquarters and largest production facility in Evansville, Indiana, a manufacturing facility in Baltimore, Maryland, and a facility in Lawrence, Kansas. All facilities are being leased back to Berry Plastics on a long-term basis.

Berry Plastics Corporation is one of the world's leading manufacturers and suppliers of a diverse mix of plastic packaging products including open top containers, closures, aerosol overcaps, drink cups, prescription vials, flexible packaging, tapes and specialty coated products. Berry Plastics sells a broad range of products to over 13,000 customers including McDonald's, Procter & Gamble, Hershey, Coca-Cola, Wal-Mart and Bayer as well as smaller specialty businesses. Berry Plastics is majority owned by private equity sponsor Apollo Management.

“We are happy to be working with W. P. Carey again,” said Ira G. Boots, Chairman and Chief Executive Officer of Berry Plastics Corporation. “The sale-leaseback of these three facilities allowed us to raise funds for an add-on acquisition. We look forward to working with W. P. Carey on future projects down the road.”

“We continually look to further our relationships with our tenants by doing follow-on transactions with them,” said Benjamin P. Harris, Head of Domestic Investments at W. P. Carey. “We are pleased to have been able to provide Berry with the financing they required during such choppy market conditions and are fortunate to now have Berry Plastics as a tenant in three of our funds.”

W. P. Carey & Co. LLC

Founded in 1973, W. P. Carey & Co. LLC is a leading global investment manager and provider of long-term net lease financing for companies worldwide. With approximately \$9.7 billion in assets and over \$5 billion in equity capital, the Company and its CPA[®] series of income generating real estate funds specialize in helping companies and private equity firms realize the capital tied up in their real estate assets. The W. P. Carey Group owns more than 850 commercial and industrial properties in 14 countries, representing approximately 100 million square feet. 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.