



## HOMBURG INVEST INC.

### LAUNCHES A NORMAL COURSE ISSUER BID

**Halifax, Nova Scotia, October 15, 2008 (TSX: HII.A & HII.B and Euronext:HII (the "Shares"))** Richard Homburg, Chairman and CEO of Homburg Invest Inc. ("**Homburg Invest**") is pleased to announce that it has received regulatory approval to launch a normal course issuer bid. Homburg Invest believes the market prices of its shares do not properly reflect the underlying value of Homburg Invest and that the purchase of its shares makes appropriate and desirable use of its available cash over the upcoming twelve months, Homburg Invest's board of directors believes that the offer is in the best interests of Homburg Invest and its shareholders.

Accordingly, Homburg Invest announces that the Toronto Stock Exchange (the "Exchange") has accepted Homburg Invest's notice to make a normal course issuer bid. According to the notice filed with the Exchange, Homburg Invest intends to purchase, for cancellation, in accordance with the Rules and Policies of the Exchange (i) up to 10,510,000 Class A Subordinate Voting Shares ("Class A Shares"), representing 10% of the public float for the Class A Shares as at today's date and (ii) up to 1,575,000 Class B Multiple Voting Shares ("Class B Shares"), representing 5% of the issued and outstanding Class B Shares as at today's date.

As of September 30, 2008, there were 155,579,016 Class A Shares and 31,514,782 Class B Shares issued and outstanding. A total of 105,104,130 Class A Shares and 6,401,024 Class B Shares are held by shareholders' other than directors, senior officers and insiders of the Company (the "public float").

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#### **HOMBURG INVEST INC.**

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[www.homburginvest.com](http://www.homburginvest.com)



The average daily trading volume (the "ADTV") of Homburg Invest's Class A Shares and Class B Shares over the last six completed calendar months was 190,153 for the Class A Shares and 3,474 for the Class B Shares. Accordingly, under the Exchange Rules and Policies, Homburg Invest is entitled to purchase up to 47,538 Class A Shares and 868 Class B Shares on any trading day.

The normal course issuer bid will begin on October 17, 2008 and will terminate on October 16, 2009 or such earlier date as Homburg Invest may complete its permitted purchases pursuant to its notice of intention filed with the Exchange. All purchases will be made through the facilities of the Exchange only, at the discretion of Homburg Invest's management, as and when it will deem the market price of the Class A Shares or of the Class B Shares to be favourable to the reduction of its outstanding share capital. The purchase of and payment for the shares will be made by Homburg Invest in accordance with the Rules and Policies of the Exchange and the price Homburg Invest will pay for any shares will be the market price of such shares at the time of acquisition. All shares purchased by Homburg Invest will be cancelled.

Homburg Invest has had several independent appraisals and valuations prepared in connection with its acquisition of certain commercial properties in the Netherlands in 2006 and the acquisition of office, retail, industrial and residential properties in Montreal and Ottawa, Canada, including a large commercial complex in greater Montreal. Copies of these appraisals and valuations are available for viewing during regular business hours at Homburg Invest's head office at suite 600, 1741 Brunswick Street, Halifax, NS B3J 3X8. The valuation prepared in connection with the Montreal property is also available on SEDAR at [www.sedar.com](http://www.sedar.com).

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News Release  
For Immediate Release



Homburg Invest, with its head office in Halifax, Nova Scotia, owns and develops a diversified portfolio of quality real estate including office, retail, industrial and residential apartment and townhouse properties throughout Canada, the United States and Europe.

**For further information, please contact:**

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Homburg Invest Inc.  
902-468-3395

or

J. Richard Stolle  
President and COO  
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This news release may contain statements which by their nature are forward looking and express the Company's beliefs, expectations or intentions regarding future performance, future events or trends. Forward looking statements are made by the Company in good faith, given management's expectations or intentions however, they are subject to market conditions, acquisitions, occupancy rates, capital requirements, sources of funds, expense levels, operating performance and other matters. Therefore, forward looking statements contain assumptions which are subject to various factors including: unknown risks and uncertainties: general economic conditions; local market factors; performance of other third parties; environmental concerns; and interest rates, any of which may cause actual results to differ from the Company's good faith beliefs, expectations or intentions which have been expressed in or may be implied from this news release. Therefore, forward looking statements are not guarantees of future performance and are subject to known and unknown risks. Information and statements in this document, other than historical information, should be considered forward-looking and reflect management's current views of future events and financial performance that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially include, but are not limited to, the following: general economic conditions and developments within the real estate industry, competition and the management of growth. The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.

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