

## Press release

### Sale of DEPFA First Albany closed

**Munich, 30 March 2009** – The previously announced sale of DEPFA First Albany Securities LLC („DEPFA First Albany“) by DEPFA Bank plc to the New York-based investment bank Jefferies & Company, Inc. has closed successfully on 27 March 2009.

The divestiture of DEPFA First Albany marks a further step in the restructuring of Hypo Real Estate Group’s business model and repositioning of the company as a specialized real estate and public sector lender focusing on Germany and Europe.

DEPFA First Albany is a US-based broker-dealer focused on the US-tax-exempt municipal markets and employs over 70 people across 10 locations in the US.

Hypo Real Estate Group had announced on 13 February 2009 that DEPFA Bank plc, a member of Hypo Real Estate group, had entered into a definitive contract to sell its subsidiary DEPFA First Albany.

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