

Hypo Real Estate Group: shareholders of DEPFA Bank plc approve acquisition by Hypo Real Estate Group with a large majority

Munich/Dublin, 24 September 2007: The shareholders of DEPFA Bank plc (DEPFA) have today accepted the acquisition by Hypo Real Estate Holding AG at two shareholders' meetings of the company with large majorities. At the shareholders' meeting which was convened by the Irish High Court and which was responsible for accepting the scheme of arrangement which has been agreed by the companies, a majority in number of the shareholders present at the shareholders' meeting and 98.19 % of the represented share capital (necessary minimum: 75 %) approved the arrangement. At the extraordinary general meeting which was held immediately afterwards and at which management of DEPFA was empowered to implement the scheme of arrangement, the transaction was approved by 93.82 % of the votes cast (necessary minimum: 75 %).

The next step as part of the acquisition is a court hearing to sanction the scheme of arrangement. This hearing will probably be held on 2 October 2007 before the High Court in Dublin. Following the approval of the scheme of arrangement by the court and other subsequent steps the former shareholders of DEPFA will receive the new shares of Hypo Real Estate Holding AG to be issued as well as the additional cash payment. DEPFA will then be wholly owned by Hypo Real Estate Holding AG.