

Press release

Changes to the Supervisory Board of Hypo Real Estate Holding AG - Dr Michael Endres to be nominated as Chairman of the Supervisory Board

Munich, 17 November 2008 – Changes to the composition of the Supervisory Board of Hypo Real Estate Holding AG will take place related to the provision of a liquidity facility by a financial consortium, Deutsche Bundesbank, and the German Federal Government.

The Supervisory Board members who are independent from and unaffiliated to J.C. Flowers & Co. LLC and Grove International Partners LLP (who are both advising a group of investors) namely, Prof Dr Klaus Pohle, the current Chairman, Prof Dr Gerhard Casper, Mr Johan van der Ende, Dr Frank Heintzeler, Dr Thomas Kolbeck, Dr Pieter Korteweg, Mr Thomas Quinn, and Prof Dr Hans Tietmeyer, have resigned from office.

Hypo Real Estate Holding AG has submitted an application that Dr Michael Endres, Mr Bernd Knobloch, Dr Edgar Meister, Messrs Sigmar Mosdorf, Hans-Jörg Vetter, Bernhard Walter and Manfred Zaß be appointed to the Supervisory Board by court order at short notice. The respective resolutions effecting these changes have been passed by the relevant court authority today.

It is planned that Dr Endres will be nominated as Chairman of the Supervisory Board.

The new members of the Supervisory Board are all experts with long-standing experience in the banking sector, including situations of corporate restructuring. Moreover, they represent the spectrum of institutions which have agreed to commit supporting the continued existence of Hypo Real Estate Group as a going concern, and the Group's restructuring.

Dr Axel Wieandt, CEO of Hypo Real Estate Holding AG,

commented: "On behalf of the entire Management Board, I would like to thank the retiring members of the Supervisory Board for their excellent, engaged and trusting cooperation, particularly during the weeks since my appointment to the Company's Management Board."

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