

Press release

Hypo Real Estate Bank International: Successful completion of € 26 million acquisition financing to a joint venture by Cargill Group and Transimmeubles

Paris/Stuttgart/Munich, 27 April, 2006: Hypo Real Estate Bank International announces that it has arranged a € 26 million acquisition facility for a special purpose vehicle held by Cargill Value Investment and Transimmeubles. The facility will be used to finance the acquisition and the refurbishment of two vacant office properties within Paris' Central Business District. The transaction closed on 5 April 2006.

The buildings are located at 29 rue de Provence and 20 rue Saint Georges in Paris' 9th district, known for its financial services, real estate and insurance companies, at the edge of the Central Business District. Both properties will be refurbished and the office space upgraded. The works will be completed by end 2007.

Commenting, Harin Thaker, CEO – Europe, said: “This transaction with Cargill Value Investment and Transimmeubles demonstrates once again the effectiveness of our European business platform in providing tailored financing, and strengthens our position in a key market”

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Notes to editors:

Hypo Real Estate Group

The **Hypo Real Estate Group** (HREG) is one of the largest European providers of commercial real estate financing. The group consists of the non-operational listed holding company, namely **Hypo Real Estate Holding AG** based in Munich, and three operational entities. The **Hypo Real Estate Bank International AG** (Stuttgart) combines the international real estate financing activities. The centre of competence for the German market is **Hypo Real Estate Bank AG** based in Munich. **Hypo Public Finance Bank** (Dublin) combines public finance and Capital Markets activities.