

## Press release

### **Hypo Real Estate Bank International refinances portion of the ProLogis European Properties Fund's Central and Eastern European distribution properties portfolio:**

- **Financing volume €110 million**
- **Bank's first cross-border portfolio solution in CEE**

**Munich/Dublin, March 4<sup>th</sup> 2004:** The German branch of Hypo Real Estate Bank International refinances a portion of the Central and Eastern European distribution properties portfolio of the ProLogis European Properties Fund. The financing volume amounts to €110 million. The loan is secured against 16 distribution facilities in Poland, the Czech Republic and Hungary.

“I am very pleased with this transaction and the professional collaboration with ProLogis that led up to it,” said Christoph Donner, Director of the bank's German branch. “This financing is our biggest yet in the region of Central and Eastern Europe (CEE). It demonstrates the bank's ability to provide cross-border portfolio solutions also in the emerging economies of Central and Eastern Europe.”

The ProLogis European Properties Fund is owned by a number of institutional investors including ProLogis. To date it has invested over €2.4 billion in a Pan-European logistics platform of modern distribution facilities in strategic locations. ProLogis acts as the sponsor and manager of the fund.

ProLogis (NYSE: PLD) is a leading global provider of distribution facilities. In 71 markets throughout North America, Europe and Asia, ProLogis services 22.3 million square meters in 1764 distribution facilities owned, managed and under development. The company is also one of the leading providers of distribution facilities in Poland, the Czech Republic and Hungary.

**Hypo Real Estate Bank International, Dublin**

Hypo Real Estate Bank International, Dublin, is a member of Hypo Real Estate Group (HREG). This is one of Europe's largest providers of commercial real estate financing. HREG consists of the non-operational, listed holding company and three operational business units. Besides Hypo Real Bank International with headquarters in Dublin, these are Württembergische Hypothekenbank AG (WürttHyp) with headquarters in Stuttgart and Hypo Real Estate Bank AG in Germany. The Munich office of Hypo Real Estate Bank International is responsible for the bank's operations in Germany and Central and Eastern Europe.

The new bank's business model is cash-flow oriented and transaction controlled. That means that every transaction is considered individually and accepted or rejected on its own merits. There are no fixed rulings on industries, sites or real estate locations. Profitability and risk management take precedence; market share considerations and volume play a subordinate role.

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