

## Press release

### **Hypo Real Estate Bank AG to finance the purchase of the Degussa Areal by the DIC Real Estate Group and the Morgan Stanley Real Estate Fund**

**Munich, November 28<sup>th</sup> 2005:** Hypo Real Estate Bank AG, Munich, is to finance the purchase of the Degussa Areal by the DIC Real Estate Group and the Morgan Stanley Real Estate Fund.

With rented floor space of more than 65,000m<sup>2</sup>, the Degussa Areal is situated in a central inner city location in Frankfurt. It was sold by Degussa AG, Düsseldorf, on 17 October 2005 to the DIC Real Estate Group and the Morgan Stanley Real Estate Fund. Degussa will lease back the property for a long-term period of ten years for the approx. 950 employees at the site. The DIC Real Estate Group plans to design the property as new city headquarters in close cooperation with the City of Frankfurt.

"With this transaction, Hypo Real Estate Bank has again demonstrated that it has again become a leading player in commercial real estate financing in Germany," says Frank Lamby, Management Board spokesman of Hypo Real Estate Bank AG and member of the Management Board of Hypo Real Estate Holding AG. "We have identified opportunities on the real estate market in Frankfurt. In addition to the markets of Munich, Hamburg, Stuttgart, Berlin and North-Rhine Westphalia as well as selected regions in Eastern Germany, this is one of the core markets for Hypo Real Estate Bank AG", continues Lamby.

## **Hypo Real Estate Bank AG**

Hypo Real Estate Bank AG, Munich, is the centre of competence of the Hypo Real Estate Group (HREG) for the German market. The group is one of the largest European providers of commercial real estate financing, and consists of the non-operational listing holding company Hypo Real Estate Holding AG with registered offices in Munich, and three operational business units. At present, the international real estate financing activities are pooled at Württembergische Hypothekenbank AG, Stuttgart, which will trade as Hypo Real Estate Bank International AG from 2006 onwards. Public Finance as well as Capital Markets operations will be handled by Hypo Public Finance Bank puc (Dublin).

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