

Press Release

Hypo Real Estate Bank AG grants €200 million credit line to REIT Asset Management GmbH

Munich, 4 May 2006: Hypo Real Estate Bank AG has granted a credit line of €200 million to REIT Asset Management GmbH. The facility agreements were closed on March 31, 2006.

The credit line serves to finance the acquisition of a mixed commercial real estate portfolio. REIT Asset Management GmbH intends to buy properties throughout Germany during the coming months, focussing on commercial real estate in inner-city locations. The company has already acquired 22 properties - primarily in North-Rhine Westphalia.

"The German real estate market continues to be of great interest to internationally active investors. With the special customized design of this transaction, Hypo Real Estate Bank AG has once again demonstrated its capacity to support international investors on the German market," says Frank Lamby, Spokesman of the Management Board of Hypo Real Estate Bank AG.

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. HREG is one of the largest European providers of commercial real estate financing and consists of the non-operational listed holding company, namely **Hypo Real Estate Holding AG** based in Munich, and three operational entities. The group's international real estate financing activities are combined in **Hypo Real Estate Bank International AG** (Stuttgart). The Public Finance and Capital Markets business is operated by **Hypo Public Finance Bank** (Dublin).

REIT Asset Management GmbH

REIT Asset Management is a very successful internationally active investment company and was founded by the British financial investor Leo Noe. The company manages assets of app. €5 billion worldwide. The German subsidiary REIT Asset Management GmbH Deutschland was founded in 2000 and already manages a portfolio worth more than €1 billion.

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