

Press Release

Hypo Real Estate Bank International: Successful completion of €51 million Senior + VAT financing to LaSalle Investment Management, for the acquisition of “L’Européen 2” in Bobigny, France, from GA / Meunier

Munich/Stuttgart/Paris, 20 June 2006: Hypo Real Estate Bank International announces today that it has arranged a €51 million investment financing (including VAT loan), and payment guarantee facility, to a fund managed by LaSalle Investment Management. The transaction closed on 7th June 2006.

The facility will be used by LaSalle Investment Management to guarantee and finance upon completion, the acquisition of two class A office buildings, together called “L’Européen 2”, from GA / Meunier. The buildings will cover 19,434 m² and will be divided into office space, staff facilities and underground parking.

“L’Européen 2” will be located in the ZAC Jean Rostand, Avenue Jean Jaurès, in Bobigny, 1st North periphery of Paris. The location offers good transport links to the A86 motorway, as well as bus, subway and tram access to Paris.

The buildings construction, which is being managed by GA / Meunier is due for completion by the end of January 2008.

Commenting, Harin Thaker, CEO – Europe, said: “This transaction clearly demonstrates our ability to provide financing solutions for complex transactions within a short time frame”.

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Notes to editors:

Hypo Real Estate Bank International AG, Stuttgart

Hypo Real Estate Bank International AG, Stuttgart, is part of the **Hypo Real Estate Group** (HREG), 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. **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.