

## **Press release**

### **Hypo Real Estate Bank International successfully closes its first deal in Russia**

- **Volume: US\$ 23 million**
- **Jürgen Fenk: "International investors increasingly focusing on the Moscow real estate market"**

**Munich, March 22<sup>nd</sup> 2005:** Hypo Real Estate Bank International has successfully completed its first Russian property financing. The customer and investor is the closed real estate fund Fleming Family & Partners Russian Real Estate Limited. The deal involves the purchase of a nine-storey office building in central Moscow, which is let to internationally-known companies such as KPMG, General Motors and Delta Airlines. The financing volume of the transaction, which was completed on March 16<sup>th</sup>, is US\$ 23 million.

"International investors are becoming increasingly interested in top-class commercial real estate in Russia. Investor interest focuses mainly on the conurbations of Moscow and St. Petersburg. International investments are being channelled primarily into office and logistics properties which meet international standards", says Jürgen Fenk, Executive Director of Hypo Real Estate Bank International, "With our first transaction in Russia, we intend to take advantage of the opportunities provided by this emerging market and to further diversify our international portfolio."

#### **Notes for editors:**

##### **Hypo Real Estate Bank International, Dublin**

Hypo Real Estate Bank International, Dublin, is part of the Hypo Real Estate Group (HREG), one of the largest European providers of commercial real estate financing. HREG consists of the non-operational listed holding company and three operational business units. Besides Hypo Real Estate Bank International with headquarters in Dublin, these are Württembergische Hypothekenbank AG (*WuerttHyp*) Stuttgart and Hypo Real Estate Bank AG, Munich, Germany.

**Fleming Family & Partners Russian Real Estate Limited**

The closed real estate fund Fleming Family & Partners Russian Real Estate Limited was set up in mid-2003. The main investors are the Fleming family, Immoeast and the General Electric pension fund. The fund invests in top commercial real estate in Moscow and St. Petersburg.

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