

## Press release

### **Hypo Real Estate Group: Q2 2007 results above expectations – full year forecast raised**

**Munich, 11 July 2007:** The Hypo Real Estate Group has continued its successful development in Q2 2007 and, based on initial estimates, will report net income before taxes for the Group of approx. EUR 183 million for this period. This good result is mainly due to the exceptionally high new business of EUR 10 billion in the second quarter, which is reflected in considerably higher net commission income.

In view of this positive development, the Management Board has raised its forecast for the whole of the year 2007. Consolidated net income before taxes is now expected to rise to more than EUR 710 million (previous forecast: more than EUR 680 million).

The complete interim report will be published as previously announced on 8 August 2007.

#### **Contact for the press**

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Hypo Real Estate Group  
(Q2 2007 based on initial estimates)

	<b>Q2 2007</b>	<b>Q1 2007</b>	<b>H1 2007</b>	<b>Q2 2006</b>	<b>H1 2006</b>
<b>Net income before taxes</b>	Approx. EUR 183 million	EUR 172 million	Approx. EUR 355 million	EUR 143 million	EUR 284 million
<b>New business ( from 2007 onwards real estate finance and Asset Based Finance)</b>	EUR 10 billion	EUR 6.5 billion	EUR 16.5 billion	EUR 6.2 billion	EUR 11.4 billion