

## Press release

### **Hypo Real Estate Capital Corporation, New York, hires Michael Butz**

**New York, April 15<sup>th</sup>, 2004** – In order to further expand and strengthen its origination business in the Americas, Hypo Real Estate Capital Corporation, New York - the US subsidiary of Hypo Real Estate Bank International - has announced today the appointment of Michael Butz as a Director in the company's origination group.

In his new position, Butz will originate construction loans, mezzanine debt and fixed and floating rate product. He reports directly to Evan F. Denner. Butz joins Hypo Real Estate Capital Corporation from Morgan Stanley where he was responsible for originating and structuring conduit product in the east coast. Previously Butz spent three years at the Carlton Group where he was responsible for originating and structuring debt and equity opportunities on behalf of the firm's clients.

Prior to Carlton Group, Butz worked for Commercial Capital Initiatives (GMACCM) and Nomura Securities.

“We are very pleased to have Michael on board,” said Evan Denner. “His extensive industry experience and technical expertise will enable us to expand our origination business significantly. I am confident he will play an important role in helping our team achieve our business goals in this area.”

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**Notes to Editors:**

**About Hypo Real Estate Bank International**

Hypo Real Estate Bank International based in Dublin, Ireland, is part of the Hypo Real Estate Group (HREG). The corporate group – which is the result of HVB Group spinning off its commercial real estate activities – comprises the non-operational, listed holding company, Hypo Real Estate Holding AG headquartered in Munich alongside two other operational units: Stuttgart-based Württembergische Hypothekenbank AG (WürttHyp) and Munich-based Hypo Real Estate Bank AG Germany. Hypo Real Estate Group is one of Europe's largest providers of commercial real estate finance.

**About Hypo Real Estate Capital Corporation**

Hypo Real Estate Capital Corporation, formerly known as HVB Real Estate Capital, is the New York subsidiary of Hypo Real Estate Bank International and the headquarters for all real estate lending activities in the US. Since 1988, the group has established itself as a leading lender and player in the US commercial real estate market. The firm's businesses include construction lending, fixed and floating rate lending and mezzanine lending throughout the Americas. Hypo Real Estate Capital Corporation continues to be one of the major foreign real estate lenders in the US.