

Press release

Hypo Real Estate Bank International is bundling its European syndication activities in London

Dublin/Munich, October 15th 2004: Hypo Real Estate Bank International is bundling its European syndication activities in London. The "European Syndication Desk" is due to commence operations today. Initially, the team headed by Timo Woskowiak (39), will focus - in close cooperation with the local entities of the bank - mainly on the markets of Great Britain, Germany and France.

"With this bundling of know how in the banking centre of London, we will be able to make better use of the opportunities provided by our wide-ranging network of syndication partners", explained Frank Lamby, member of the bank's managing board and responsible for the European markets. "We are now also able to offer our customers holistic and cross-border solutions on the syndication side more quickly", he continued.

Woskowiak came to the former Bayerische Vereinsbank in 1996 following various professional stages. After the merger resulting in HypoVereinsbank, he was appointed head of Management Consultancy for Real Estate Clients in 1999. From mid-2002 onwards, he also assumed responsibility for internal rating activities in the field of real estate clients. From September 2003 until today, he has been the managing director at the German branch of Hypo Real Estate Bank International.

Hypo Real Estate Bank International, Dublin

Hypo Real Estate Bank International, Dublin, is a member of the Hypo Real Estate Group (HREG), one of Europe's largest providers of commercial real estate financing. The group consists of the non-operational listed holding company and three operational business units.

Besides Hypo Real Bank International with headquarters in Dublin, these are: Württembergische Hypothekenbank AG (WürttHyp) with headquarters in Stuttgart and Hypo Real Estate Bank AG, Munich, Germany.

Press contact:

Hypo Real Estate Group

Oliver Gruß

Telephone: +49 (0)89 203007 781

Telefax: +49 (0)89 203007 772

Email: oliver.gruss@hyporealestate.com