

Press release

Hypo Real Estate Holding AG: Supervisory Board commissions legal enquiry

Munich, 14 October 2008 – The Supervisory Board of Hypo Real Estate Holding AG has retained Milbank Tweed Hadley McCloy LLP, to examine a possible breach of duty by former Board Members Mr. Georg Funke and Mr. Bo Heide-Ottosen.

The Chairman of the Supervisory Board, **Professor Dr. Klaus Pohle stated:** “In the interest of the company and all concerned, the Supervisory Board has decided on an enquiry - the outcome of which remains open - by an independent and notable legal firm.”

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