

Press release

Stephan Bub to become a member of the Management Board of Hypo Real Estate Holding AG

Munich, November 11th 2005 : Stephan Walter Bub (47) will join the Management Board of Hypo Real Estate Holding AG as of 1 December 2005. He will be responsible in the Management Board of the holding company for Public Finance and Capital Markets activities of the group.

As already announced, he is also the CEO of the future Hypo Public Finance Bank, Dublin, and will accordingly exercise a double function within the Hypo Real Estate Group. The Hypo Real Estate Group conducts its Public Finance and Capital Markets business from Hypo Public Finance Bank, Dublin which is still trading as Hypo Real Estate Bank International and will change its name at the beginning of 2006.

Since the beginning of 2004, Stephan Bub has been a member of the Board of Directors of Hypo Real Estate Bank International, Dublin. In the years 2002 and 2003, he was a member of the Management Board of Bayerische Hypo- und Vereinsbank, where he was responsible for Corporates and Markets. He previously worked in various senior positions of HVB. After studying economic science, Stephan Bub started his career in 1988 at Berliner Handels- und Frankfurter Bank (BHF-Bank).

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