

Press release

Supervisory Board appoints new Members to the Management Board of Hypo Real Estate Holding AG - Dr. Axel Wieandt to take over as CEO on Monday, 13 October

Munich, 7 October 2008 –Munich, 7 October 2008 – The Supervisory Board of Hypo Real Estate Holding AG has decided on important changes to the Management Board of the company.

Dr. Axel Wieandt (42) will take over as CEO of Hypo Real Estate Holding AG with effect from Monday 13 October 2008. Since 2003, Dr. Wieandt has been Global Head of Corporate Investments at Deutsche Bank AG, Frankfurt. The holder of a Doctorate in Business Administration from the Koblenz School of Corporate Management (WHU), he took up responsibility for Corporate Development at Deutsche Bank in the year 2000 as a Divisional Board Member in the “Corporate Centre” division.

Dr. Kai Wilhelm Franzmeyer (44) will also join the Board of Hypo Real Estate Holding AG on 13 October 2008 with responsibility for Treasury for the entire Group. Dr. Franzmeyer comes to Munich from Commerzbank AG in Frankfurt, where he was Group Treasurer. A qualified banker, he studied Business Administration at the University of Münster and subsequently, alongside his fulltime career, completed a Doctorate in Legal Studies from the University of Freiburg.

The Chairman of the Supervisory Board of Hypo Real Estate Holding AG, **Kurt F. Viermetz**, stated: “By this replenishment of the Management Board, the Supervisory Board has cleared the way for a stable and successful future for Hypo Real Estate Group. I’m convinced that the new Management Board, under the direction of Dr. Wieandt and in close co-operation with the Supervisory Board, the shareholders and the consortial

banks, will steer the organisation securely through the international financial crisis. The Supervisory Board welcomes that, in Dr. Wieandt and in Dr. Franzmeyer, we have secured the services of two such competent and internationally experienced senior executives for Hypo Real Estate Group.

Hypo Real Estate Holding had already communicated on Tuesday that former CEO, Georg Funke, in agreement with the Supervisory Board, will leave the company with immediate effect.

Hypo Real Estate Group

Following the acquisition of DEPFA Bank Plc in October 2007, **Hypo Real Estate Group** has evolved into one of the leading international financial services providers for commercial real estate lending, public finance and infrastructure finance. The Group, with total assets of € 395 billion, 1,900 employees and offices across Europe, the Americas and Asia, consists of the non-operational listed Hypo Real Estate Holding AG and operational entities. Hypo Real Estate Bank International AG and Hypo Real Estate Bank AG conduct the international real estate financing business. DEPFA and DEPFA Deutsche Pfandbriefbank AG conduct the public sector and infrastructure finance business. Additional information is to be found on www.hyporealestate.com

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