

## Press release

### **Hypo Real Estate Bank International provides structured financing to Doughty Hanson for the acquisition of “Tumba Centrum”, Stockholm**

- **Financing volume Euro 33 million**
- **First transaction of Hypo Real Estate International with Doughty Hanson in Scandinavia**

**Stockholm, Dublin, Munich, March 1<sup>st</sup>, 2004:** The Scandinavian branch of Hypo Real Estate Bank International has financed the purchase of “Tumba Centrum”, a municipality owned shopping center in Stockholm, by Doughty Hanson. The total financing volume amounts to €33 million.

“Tumba Centrum” is a typical regional shopping centre within the greater Stockholm area. The rentable space - retail, office and residential - totals around 31.000 sqm. Part of the complex is a medical care centre and a public library.

Constantin Graf Stolberg, Managing Director of Hypo Real Estate Bank International, Stockholm, commented: ”This is the first transaction of Hypo Real Estate Bank International with Doughty Hanson in the Nordic region. The Stockholm team is very pleased to conclude this deal with such a well reputed partner.” Stolberg continued: “This transaction is another landmark deal in the area of real estate privatisation in Sweden. Public owners such as the municipality of Botkyrka sell real estate assets to free up financial resources to be reemployed for other projects i.e. new housing developments.”

Doughty Hanson & Co is one of Europe's largest independent private equity fund managers. With offices across Europe and in the U.S., Doughty Hanson has over 50 investment professionals managing €5 bn of fund commitments. The companies real estate funds have invested more than two billion Euro in European Real Estate – thereof around €600 million in Scandinavia.

Doughty Hanson has an established track record in managing and developing regional shopping centres. Previous to “Tumba Centrum” it has invested in “Väsby Centrum” and “Jakobsberg Centrum” both located in the Stockholm region.

#### **Note to the editors**

Hypo Real Estate Bank International, Dublin, is a member of Hypo Real Estate Group, 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, in Germany. Headed by Constantin Graf Stolberg, the Stockholm branch is responsible for the bank's operations in Scandinavia. In the 3 years since its inception the team has built a portfolio of nearly €1 billion - including the time before the spin-off of Hypo Real Estate Group from HVB.

The new bank's business model is cash-flow oriented and transaction controlled. That means that every transaction is considered individually and accepted or rejected on its own merits. There are no fixed rulings on industries, sites or real estate locations. Profitability and risk management take precedence; market share considerations and volume play a subordinate role.

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