

## **Press release**

### **Hypo Real Estate Bank International AG and HSH Nordbank AG jointly arrange and underwrite secured £150 million financing facility for the redevelopment of the site of the former London Stock Exchange, EC2**

**Munich/London, 10 April 2007:** Hypo Real Estate Bank International AG – a member of Hypo Real Estate Group - and HSH Nordbank AG, announce today the provision of a secured £150 million Loan Facility to a joint venture held by Hammerson, GE Real Estate and Bank of Ireland Private Banking. The facility is for the redevelopment of the site of the former London Stock Exchange, 125 Old Broad Street, London EC2. The transaction completed on 2 March 2007.

125 Old Broad Street, London EC2 is a major redevelopment of a landmark building in the City of London. The extending and re-cladding of the existing 40 year old, 26 storey concrete frame brings unique design challenges but the finished building, delivered to the letting market in the December 2007, will be a modern 316,000 sq.ft office complex with 17,200 of retail space..

**Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International, said:** “Hypo Real Estate Bank International is delighted to be working with HSH Nordbank to provide the financing for such a landmark redevelopment.”

**Commenting, Jürgen Lange, Head of International Business Origination – HSH Nordbank AG, said:** “HSH is very pleased to be working with Hammerson and Hypo Real Estate Bank International to provide a flexible facility for the redevelopment of such a well known and important property in the heart of the City.”

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**Notes to editors:****Hypo Real Estate Group**

Hypo Real Estate Group is one of Europe's largest providers of commercial real estate financing. The Group will develop additional growth and establish the conditions necessary for a further increase in profitability by consistently developing the business model towards that of a more broadly based **asset finance house** for various asset classes. Hypo Real Estate Group has around 1230 employees (as of December 31, 2006) and consists of the non-operational, listed holding company **Hypo Real Estate Holding AG** (Munich) and three operational business entities. **Hypo Real Estate Bank International AG** (Stuttgart) and **Hypo Real Estate Bank AG** (Munich) conduct the real estate financing activities (segment **Commercial Real Estate**). **Hypo Public Finance Bank** (Dublin) combines public and infrastructure finance – eg. the financing of roads, railways, ports or airports. The Group also conducts asset management and offers innovative products which enable credit risks and services from its range of skills to be managed for or offered to third parties (segment **Asset Finance and Asset Management**). The shares of Hypo Real Estate Holding AG are listed on the Deutsche Aktienindex (DAX 30).

**HSH Nordbank**

**HSH Nordbank AG** is a strong regional bank in Northern Europe with total assets of € 190 billion. Some 4,400 of the bank's employees provide corporate and high net-worth clients around the globe with premium bank products and services. In its core region of Hamburg and Schleswig-Holstein, it is the market leader in the corporate customer segment. HSH Nordbank is an acknowledged partner of the capital markets and **international sector specialist**. Its main focus is on transportation and real estate. In fact, HSH Nordbank is the world's largest provider of ship finance and covers the entire value chain in the transportation segment. In the area of real estate, HSH Nordbank is one of the strongest banks in Germany, acting as a provider of services relating to all aspects of real estate. For more information please visit our website at [www.hsh-nordbank.com](http://www.hsh-nordbank.com).

## **Hammerson plc**

Hammerson is a leading REIT (Real Estate Investment Trust) which operates principally in the retail sector. The group invests in, develops and manages shopping centres, retail parks and prime offices in the UK and France. Its high quality portfolio was valued at £6.7 billion at 31 December 2006 and provides a secure and growing income stream that will be enhanced as Hammerson exploits its extensive development pipeline.