

## **Press release**

### **Hypo Real Estate Bank International AG announces €81.6 million participation in financing for BRE/Europe Italy Hotel Srl**

**London / Munich / Milan, 7 April 2008:** Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, is pleased to announce that it has taken a € 81.6 million participation in Merrill Lynch International's € 175.5 million facility granted last August 2007 to BRE/ Europe Italy Hotel Srl, a special purpose vehicle wholly controlled by Blackstone Real Estate Partner Funds.

The facility is being used by BRE/ Europe Italy Hotel Srl for the acquisition of a portfolio of 16 hotels in Italy. The portfolio includes the Crowne Plaza Hotel in San Donato, Milan; 13 Holiday Inn hotels located in Milan, Rome, Venice, Turin and other regional provincial capitals in the North and Centre of Italy; and two Jolly Hotels, located in Sicily and Sardinia. Most are four-star Hotels and the total value of the properties has been estimated at € 250 million.

**Harin Thaker, Member of the Board of Hypo Real Estate Bank International AG and responsible for Europe, the Middle East and India said:** "We are pleased to have been offered the opportunity to participate in this major Merrill Lynch financing."

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