

Press release

Hypo Real Estate Bank International: Successful completion of GBP 141 million financing for the acquisition of the Lloyd's Building, London

London/Dublin/Munich, February 9th 2005: Hypo Real Estate Bank International announces that it has provided GBP 141 million (c. EUR 204 million) of term financing for the acquisition of the Lloyd's Building, One Lime Street, London EC3, by a German closed-end fund initiated by CommerzLeasing und Immobilien Group ("CLI Group"). For this transaction, the financing needed to accommodate CLI's domestic requirement to syndicate interests in the fund to investors. The transaction closed and funded on February 2nd 2005.

CLI-Group is a subsidiary of Commerzbank Group and is an initiator and arranger of German closed-end funds (CFB-Funds) targeted at retail and institutional investors.

The Lloyd's Building is a major landmark office building in the City of London, designed by the Richard Rogers Partnership for the particular business requirements of the Society of Lloyd's, one of the world's leading insurance markets. Construction of the building was completed in 1986.

Commenting, Harin Thaker, CEO of Hypo Real Estate Bank International's European business platform, said: "This transaction is another clear demonstration of the ability of our European business platform to deliver a major structured finance solution and to do so within a short deal timetable."

Notes to editors:

Hypo Real Estate Bank International

Hypo Real Estate Bank International based in Dublin, Ireland, is part of the Hypo Real Estate Group (“HREG”). The corporate group, which is the result of HVB Group spinning off its commercial real estate activities, comprising the non-operational, listed holding company, Hypo Real Estate Holding AG headquartered in Munich 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 Munich-based Hypo Real Estate Bank AG. Hypo Real Estate Group is one of Europe’s largest providers of commercial real estate finance.

Press contact:

Oliver Gruss

Phone: +49 (0)89 203007 781

Fax: +49 (0)89 203007 772

E-mail: oliver.gruss@hyporealestate.com