

Press release

Hypo Real Estate Bank International opens in Hong Kong

Hong Kong/Dublin/Munich, September 22nd 2004: Hypo Real Estate Bank International, Dublin, is launching its operations in Hong Kong, having last month been granted a banking licence.

The branch offers a wide range of services, including large commercial real estate financing, advice on the structuring of major transactions and portfolio financing. It will provide these services to both Chinese and foreign real estate developers as well as international professional real estate investors. Hypo Real Estate Bank International Hong Kong branch, will be headed by Dr. Gerhard Hinterhäuser. It will commence operations with a staff of 22.

“The rapidly growing Chinese market offers great opportunities. The structural and legal environment for real estate financing has greatly improved in the past 10 years. However, a market that is developing so fast asks for a careful and conservative approach,” says Jürgen Fenk, member of the board of Hypo Real Estate Bank International. “Based on our business model we will proceed very selectively. Each transaction must be profitable in itself and must have risk return profiles that correspond to the bank’s overall strategy.”

Dr. Gerhard Hinterhäuser added: “We will focus on well established relationships with leading players in the regional property markets and emphasize stringent risk management standards in both project structuring and cash-flow analysis. Hong Kong with its established global reach and superior infrastructure is the perfect base for us to expand into the Chinese market.”

Hypo Real Estate Bank International, Dublin

Hypo Real Estate Bank International, Dublin, is a member of the Hypo Real Estate Group (HREG), 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 Estate Bank International with headquarters in Dublin, these are: Württembergische Hypothekenbank AG (WürttHyp) with headquarters in Stuttgart and Hypo Real Estate Bank AG, Munich, Germany.

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