

Press release

Hypo Real Estate Bank International AG: Successful completion of €45 million financing for Ablon Group

Munich/London 21 November 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has provided a €45 million multi-country refinancing facility to the Ablon Group. The transaction completed on **13 November 2007**.

The facility has been granted to refinance a portfolio of two office buildings located in Budapest, Hungary, and one office building in Prague, Czech Republic. All three office buildings are predominantly leased to international tenants.

Ablon Group is a leading real estate developer and investor in Central and Eastern Europe. Founded in 1993 in Budapest (Hungary), Ablon Group has developed and invested in office, retail, logistics, hotel and residential properties across CEE, predominantly in Budapest, Prague and Bucharest. Ablon's shares are traded on the AIM market of the London Stock Exchange.

Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International, said: “We are delighted to sign our first multi-jurisdiction facility with a developer and investor as experienced as Ablon Group. We look forward to be working with them in the future to support their activities across the Central European markets.”

Commenting, Daniel Avidan, CFO – Ablon Group, said: “We are delighted at having secured this finance agreement with Hypo Real Estate Bank International. The refinancing facility reinforces the quality of Ablon Group's property portfolio in the Central European market and provides us with further resources to accelerate our development across the region”.

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