

Press release

Hypo Real Estate Bank International AG announces the successful completion of €52.8 million financing for Custom House Capital Limited's acquisition of the Maximillian Retail Centre in Würth, Germany

Munich/London/Dublin, 29 April 2008: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has provided €52.8 million of investment financing for the acquisition of the Maximillian Retail Centre in Würth, Germany by private clients of Custom House Capital Ltd, Ireland. The transaction closed on 31 March 2008.

The Maximillian Retail Centre is located on the junction of the B10 and the A5 roads close to the only bridge crossing the Rhine that connects Würth with Karlsruhe. The property consists of a single storey shopping center and an adjoining "Globus" DIY store. It was opened in November 2007 with an occupancy rate of 92% and is currently let to 35 tenants. The Globus DIY store has a net lettable area of 12,500 sqm and the shopping center comprises a net lettable area of 21,840 sqm. In addition there are 1,211 ground level parking spaces provided.

Harin Thaker, Member of the Board of Hypo Real Estate Bank International AG and responsible for Europe, the Middle East and India said: "This is the sixth transaction we have completed with Custom House Capital Limited and it clearly demonstrates the way in which our European business platform works to deliver efficiently and successfully a structured finance solution for clients looking to invest across Europe."

Harry Cassidy, CEO, Custom House Capital Limited, said: “This represents a significant investment by Custom House Capital Limited on behalf of its Irish based clients and we are delighted to have finalised the financing of this project in conjunction with Hypo Real Estate Bank International AG.”

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Notes to editors:

Custom House Capital Limited (CHC Ltd) was set up in 1997 and the Asset Management division was established in January 2000 to provide fund management and asset management services to those clients of high net worth, focusing on a target market of clients with liquid assets (outside the family home) exceeding €350,000. They offer a fullydiscreet private, personal and professional level of service.

CHC Ltd is authorised by the Irish Financial Services Regulatory Authority under Section 10 of the Investment Intermediary Act 1995. In addition CHC Limited is a Qualifying Fund Manager (QFM) under the terms of the Finance Act 2000 for the purposes of management and administering Approved Retirement Funds and Approved Minimum Retirement Funds, which is a legal requirement under the Act. In May 2003 they were granted a licence to provide Non-Standard PRSA's (Personal Retirement Savings Accounts).