

Press release

Hypo Real Estate Bank International AG: Successful completion of a facility of up to €54 million of senior and redevelopment financing to a fund advised by JPMorgan Asset Management - Real Estate (Europe), for the acquisition and refurbishment of four office buildings in Espoo, Finland

Munich / London / Stockholm, 26 March 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces today that it has provided a facility of up to €54 million of senior acquisition and redevelopment financing facility to a fund advised by JPMorgan Asset Management - Real Estate (Europe). The facility has been provided in connection with their acquisition of office buildings in Keilaniemi, Espoo from Neste Oil Pension Fund. The transaction closed on 23 March 2007.

Keilaniemi, Espoo near Helsinki, is a renowned commercial centre where many blue chip organisations, such as Nokia, Kone, Fortum and Microsoft, are located.

Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International, said: “We are delighted to provide the financing for this excellent office purchase and refurbishment project in Finland by JPMorgan Asset Management - Real Estate (Europe). This transaction clearly demonstrates our ability to provide structured redevelopment financing in the Nordic region.”

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