

Press release

Hypo Real Estate Bank International: Successful completion of EUR 169 million financing to Société de la Tour Eiffel for acquisition and refinancing of Locafimo SAS

Paris/Stuttgart/Munich, January 11th 2006: Hypo Real Estate Bank International announces today that it has arranged a EUR 169 million facility for Société de la Tour Eiffel. The facility will be used to finance the acquisition of Locafimo SAS from Orion Eleventh GmbH, and to refinance the existing debt within the portfolio. The transaction closed on December 27th 2005.

The Locafimo portfolio comprises 35 properties located across Paris, Ile-de-France and other regions all over France: 16 office buildings, 11 light industrial/business parks and 9 warehouses, totalling 294.000 sqm.

Commenting, Harin Thaker, CEO – Europe, said: “This transaction demonstrates how Hypo Real Estate Bank International can work with clients to help facilitate the transformation of existing facilities to enable them to extract or realise financial value.”

Press contact:

Oliver Grub

Phone: +49 (0)89 203007 781

Fax: +49 (0)89 203007 772

E-mail: oliver.gruss@hyporealestate.com

Notes to editors:

Hypo Real Estate Group

The **Hypo Real Estate Group** (HREG) is one of the largest European providers of commercial real estate financing. The group consists of the non-operational listed holding company, namely **Hypo Real Estate Holding AG** based in Munich, and three operational entities. The **Hypo Real Estate Bank International AG** (Stuttgart) combines the international real estate financing activities. The centre of competence for the German market is **Hypo Real Estate Bank AG** based in Munich. **Hypo Public Finance Bank** (Dublin) combines public finance and Capital Markets activities.

Société de la Tour Eiffel

Since its « renaissance » and the adoption of the SIIC status in 2004, the Société de la Tour Eiffel positions itself as a “new generation” player in the commercial real estate investment market. After only 2 years, Société de la Tour Eiffel already boasts a EUR 413 million portfolio, producing an estimated rental income of EUR 26 million for 2005. The Société de la Tour Eiffel has become a reference in the listed property sector and seeks to achieve a EUR 1 billion portfolio to provide a valid investment product for its shareholders.