

## Press release

### **Hypo Real Estate Bank International AG: Successful completion of €2.5 million refinancing of Luxembourg Plaza for Orco Property Group and the Endurance Fund**

**Munich/London/Prague, 2 February 2007:** Hypo Real Estate Bank International AG announces that it has provided €2.5 million of senior debt to Orco Property a.s., Prague, the owner of Luxembourg Plaza. Orco Property a.s. is jointly owned by Orco Property Group and the Endurance Fund. The transaction completed on January 31<sup>st</sup>, 2007.

Luxembourg Plaza ranks among one of the most modern office buildings in Prague. The complex provides 22,000 sqms of modern and efficient Class-A office space, retail/showroom premises and is connected to a 161 room Marriott hotel. The building is fully leased to international tenants.

Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, managing assets in excess of €1.3bn. Quoted on Euronext and the Prague stock exchange, Orco has been active in Central Europe since 1991. Additionally, Orco is sponsor and manager of the Endurance Real Estate Fund, a closed end real estate fund for institutional investors focusing on Central Europe.

**Commenting, Harin Thaker, Member of the Management Board of Hypo Real Estate Bank International AG, said:** “We are delighted to have closed this transaction with Orco, a long standing investor in Central Europe. We are looking forward to working with both Orco and the Endurance Fund on future transactions in Central and Eastern Europe.”

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**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.