

## Press release

### **Hypo Real Estate Bank International AG: Successful completion of €120 million refinancing and development financing for Melrose Place**

**Paris, London, Munich, 12 April 2007:** Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces today that it has provided a €120 million facility refinancing and development financing for the construction of a luxury residential development in Monaco, “Melrose Place”. The transaction completed on 26 March 2007.

The facility will be used for the development of the high-end multi-apartment building. Melrose Place is a 12-storey building (plus 4 basement levels) comprising 20 ultra-luxury apartments totalling 6,350 m<sup>2</sup> of space and 56 parking spaces. It is located on Boulevard de Belgique, Monaco, an attractive residential area set back from the coastline, with apartments on the 4<sup>th</sup> floor and above benefiting from direct views of the harbour, Palace and the Mediterranean sea.

The development of Melrose Place is being managed by Meyer Bergman Group, which has developed over 3.3 million m<sup>2</sup> of prime real estate and currently has €2.6 billion of assets under management.

**Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International, said:** “We are delighted to complete our first transaction in Monaco. The provision of a highly structured facility in a niche luxury residential market segment clearly demonstrates our ability to quickly address the needs of our clients.” **Karen Meijer of Meyer Bergman** noted: “We are very enthusiastic about this unique development opportunity, particularly given that it is the one of the very few permitted residential developments intended for individual unit sales in Monaco.”

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**Notes to editors:**

**Hypo Real Estate Group**

Hypo Real Estate Group is one of Europe's largest providers of commercial real estate financing. The Group will develop additional growth and establish the conditions necessary for a further increase in profitability by consistently developing the business model towards that of a more broadly based **asset finance house**. Hypo Real Estate Group has around 1230 employees (as of December 31, 2006) and consists of the non-operational, listed holding company **Hypo Real Estate Holding AG** (Munich) and three operational business entities. **Hypo Real Estate Bank International AG** (Stuttgart) and **Hypo Real Estate Bank AG** (Munich) conduct the real estate financing activities (segment **Commercial Real Estate**). **Hypo Public Finance Bank** (Dublin) combines public and infrastructure finance. The Group also conducts asset management and offers innovative products which enable credit risks and services from its range of skills to be managed for or offered to third parties (segment **Asset Finance and Asset Management**). The shares of Hypo Real Estate Holding AG are listed on the Deutsche Aktienindex (DAX 30).