

Press release

Hypo Real Estate Bank International AG: Successful completion of €125 million financing facility for Bluespace

Munich/London/Madrid, 13 August 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group is pleased to announce that it has provided €125 million of investment, development and VAT financing to Blue Self Storage S.L. The transaction was completed on 8 July 2007.

The facility has been provided to Blue Self Storage S.L. (trading as Bluespace) to refinance its existing portfolio of 13 existing self storage properties in Barcelona, Madrid and Valencia and to help finance the growth of the company with the acquisition and refurbishment of new facilities during next 12 months.

Bluespace was founded in 2002 and is now the leading provider of self storage in Spain with facilities throughout the country employing 65 people.

Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International AG, said: “This is our first transaction with Blue Self Storage S.L, the country’s leading self storage company. We look forward to working with them again in the future to help them continue to develop their portfolio self-storage facilities across Spain.”

Commenting, Alexander Ruckensteiner, CEO of Bluespace added:

“The Bluespace strategy is to acquire and develop 6 to 8 new Self Storage facilities per year with the objective of having 45 Self Storage centres operating in Spain within five years time. In addition to the backing of our main shareholder Pramerica, the financing provided by Hypo Real Estate Bank International AG, will help us achieve our aim”.

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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. 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).