

Press release

Hypo Real Estate Bank International AG: Successful completion of €87 million financing for the construction of the Forum Liberec Shopping Centre, Czech Republic by Multi Development and Tesco.

Munich / London, 23 January 2008: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has agreed to provide a development financing facility to a 50/50 joint venture between Multi Development (subsidiary of Multi Corporation) and Tesco. The facility is to finance the construction of the Forum Liberec shopping centre in the city centre of Liberec, Czech Republic. The transaction was completed on 18 January 2008.

Forum Liberec, which is well located in the city centre at “Soukenne namesti”, is to be developed in two phases with the Tesco hypermarket providing the anchor tenant. Phase 1 is scheduled to open in spring 2009 with phase 2 in autumn 2010.

Liberec, with a population of 150,000 is the main city of North Bohemia, located approximately 100 km northeast of Prague and 25 km from the German and the Polish borders.

Commenting, Harin Thaker, CEO-Europe, Middle East & India - Hypo Real Estate Bank International, said: “We are delighted to provide a financing solution to an exciting joint venture between a developer as experienced as Multi and a retailer as strong as Tesco.”

Commenting, Luurt van der Ploeg, CFO Multi Corporation, said: Forum Liberec will enable Multi to show one of its strengths, adding value to Liberec through this inner city redevelopment. A unique development in partnership with Tesco and supported by financing of Hypo Real Estate Bank International.”

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:

Multi Corporation

Multi Corporation is a leading company in Europe in the field of developing, owning and operating shopping centres, offices and mixed-use projects through its subsidiaries Multi Development, Multi Investment, Multi Asset Management and Multi Mall Management. Multi combines financial strength and investment capacity with its experience and proven track record as a developer of sustainable high quality projects. Multi is active in more than 20 European countries and has branches in 17 cities.