

Press release

Hypo Real Estate Bank International AG announces successful completion of €264 million financing to ProLogis European Properties Fund II

Munich/London, 3 September 2008 - Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has provided a term loan facility in the amount of €264 million to ProLogis European Properties Fund II to refinance 34 distribution facilities located in Central Europe. Hypo Real Estate Bank International AG acted as Facility Agent, together with Aareal Bank AG, Deutsche Postbank AG and Helaba Landesbank Hessen-Thüringen. The transaction completed on 7 August 2008.

The recently developed distribution facilities are strategically located in Poland, Czech Republic, Slovakia and Hungary and comprise more than 700,000 sqm let to global customers of Prologis.

Hypo Real Estate Bank AG and Hypo Real Estate Bank International AG are leading providers of commercial real estate financing both internationally and in Germany, and have a longstanding business relationship with ProLogis. ProLogis is the world's largest owner, manager and developer of distribution facilities operating in 132 markets across North America, Europe and Asia.

Commenting, Harin Thaker, Member of the Board of Hypo Real Estate Bank International AG and responsible for Europe, the Middle East and India said: "This is a significant transaction both in terms of its value and the international stature of our client. It also underlines our commitment to the Central European region and our ability to deliver substantial and complex financing in a relatively short time."

Press contact:

Oliver Gruss

Tel.: +49 (0)89 203007 781

Fax: +49 (0)89 203007 772

E-Mail: oliver.gruss@hyporealestate.com

Notes to editors:

Hypo Real Estate Bank International AG

Hypo Real Estate Bank AG and **Hypo Real Estate Bank International AG**, Munich, are leading providers of commercial real estate financing on an international scale and in Germany. The banks offer their services to professional real estate investors, building societies, and developers as well as closed and open ended real estate funds globally through around 20 offices across Europe, the Americas and Asia. The service and product range includes classical Pfandbrief-based mortgages as well as large-volume investment banking products. Both banks are members of Hypo Real Estate Group. Following the acquisition of DEPPFA Bank plc in October 2007, the Group has evolved into one of the leading international financial services providers for commercial real estate, public sector and infrastructure finance. Additional information is to be found on www.hyporealestate.com.

ProLogis

ProLogis has US\$40.4 billion of assets owned, managed and under development, comprising 542.3 million square feet (50.4 million square meters) in 2,884 properties as of June 30, 2008. ProLogis' customers include manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. Headquartered in Denver, Colorado, ProLogis employs more than 1,500 people worldwide.