

Press release

Hypo Real Estate Bank International AG: Successful completion of approx. €181 million financing to Thalassa Holdings Limited

Munich / London, 8 October 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has provided an approx €181 million acquisition, refinancing and capital expenditure facility to Thalassa Holdings Limited. The transaction signed on 3rd May, 2007 with the acquisition of the shares in Lanitis Development Public Limited (“LDL”) being funded on 3rd September, 2007.

The financing is provided to Thalassa Holdings Limited (a joint venture between RREEF and the Lanitis Group) for the purpose of funding the acquisition of shares in LDL, refinancing its existing indebtedness and providing continuing support for its ongoing residential development business.

Commenting, Harin Thaker, CEO Europe – Hypo Real Estate Bank International AG, said: “This transaction to fund the acquisition of a listed Cypriot real estate company is further evidence of our strong relationship with RREEF and is another example of our ability to deliver complex financing solutions for real estate investment opportunities across the regions.”

Commenting, RREEF Director Dimitris Raptis, added:

“We are pleased to be working again with Hypo Real Estate Bank International and value their commitment to the development of LDL’s business, in what is RREEF’s first acquisition in the Cyprus real estate market”.

Press contact:

Oliver Größ

Phone: +49 (0)89 203007 781

Fax: +49 (0)89 203007 772

E-mail: oliver.gruss@hyporealestate.com

Notes to editors:**RREEF Real Estate**

RREEF Real Estate acquires and manages investments in commercial and residential property, and real estate securities, on behalf of its institutional and private clients worldwide. Its product offering is global and comprehensive, including core, value-enhanced and high yield property investments as well as investments in publicly traded real estate securities.

RREEF Real Estate is part of RREEF Alternative Investments, the global alternative investment management business of Deutsche Bank's Asset Management division. RREEF Alternative Investments consists of four businesses: Real Estate, Infrastructure, Private Equity and Hedge Funds. Headquartered in New York, RREEF Alternative Investments employs more than 1,400 investment professionals in 15 cities around the world to help investors meet a wide range of objectives – from diversification, to preservation of capital, to long-term performance. Named the world's largest alternative investments manager in Watson Wyatt's Alternative Survey, September 2006, RREEF has €65.9 billion in assets under management worldwide as of 30 June 2007.

www.rreef.com

Lanitis Group

The Lanitis Group is one of the oldest business groups in Cyprus. Founded at the end of the 19th century, the Group's activities range from agriculture and general trade to construction and real estate development, tourism, hotel and travel to golf and leisure.

The Group is one of the largest shareholder in the Marfin Popular Bank; other holdings include the Heaven's Garden Waterpark, Amathus Navigation Ltd and Cybarco Ltd. Lanitis E.C. Holdings Ltd is the holding company of the Group and owns rural and urban property. In 1990 Lanitis Development Ltd was established followed by Heaven's Garden Ltd in 1998. The Group's latest addition includes the Lanitis Farm Golf Ltd which was established in 2007.