

Press release

SoFFin passes resolution on € 1.85 billion recapitalisation for HRE

Munich, 30 April 2010 – The German Financial Markets Stabilisation Fund (SoFFin) has approved the next recapitalisation tranches of up to €1.85 billion for Hypo Real Estate Holding AG (HRE), within the framework of the existing capital plan. It is planned that this capital be paid into HRE's capital reserve in at least two tranches as necessary. In particular, the recapitalisation is necessary in order for DEPFA BANK plc to maintain its minimum regulatory capital ratios in the near future. The capital measure is subject to approval by the European Commission.

As communicated in the past, HRE anticipates aggregate capital requirements at Group level at an unchanged € 10 billion. Including the support measure at hand, SoFFin has provided total recapitalisation support of around € 7.85 billion to the HRE Group. SoFFin intends to resolve on a final recapitalisation after conclusion of the EU state aid control proceedings, and following the establishment of a deconsolidated environment (*Abwicklungsanstalt*) for non-strategic or distressed assets of HRE Group entities.

Media contacts:

Walter Allwicher +49 89 2880-28787, walter.allwicher@hyporealestate.com

Nina Lux +49 89 2880-11496, nina.lux@hyporealestate.com