

28 October 2010
FOR IMMEDIATE RELEASE

Buy back of Lettre de Gage held by DEPFA BANK plc

Luxembourg, 28 October 2010 – HYPO PFANDBRIEF BANK INTERNATIONAL S.A (HPBI) announces the buy back of the following series of Lettre de Gage “LdG”

- USD 450,000,000 [series 121] (ISIN XS0397390898)

- EUR 500,000,000 [series 122] (ISIN XS0412571647)

Both series of LdG were held by Depfa DEPFA BANK plc (DEPFA). These buy-backs were conducted as part of a planned realignment and reduction of the HPBI balance sheet in connection with the approved transfer of assets to FMS Wertmanagement as announced by DEPFA on 1 October 2010. The buy-back of the LdG from DEPFA took place at par.

This ad hoc announcement is made by **HYPO PFANDBRIEF BANK INTERNATIONAL S.A** for information purposes only.

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