

3 July 2007

Eurohypo funds two shopping centres in Bucharest at a volume of 150 million euro

- CEO Knobloch: Romania important market for positioning in Central and Eastern Europe

Bucharest. As sole arranger, Eurohypo is funding two shopping centres in the Romanian capital of Bucharest. The transaction has a volume of 150 million euro and is a landmark deal in what Eurohypo considers as the still young Romanian market.

The portfolio includes the "Bucuresti Mall" as well as "Plaza Romania", the two largest and most frequented shopping centres in Bucharest's city centre. The fully leased complexes have a total rental area of over 85,000 square metres and are chiefly distinguished by their much diversified tenant structure in addition to their central location. Tenants include the cinema operator Hollywood Multiplex as well as the retail chains Debenhams, Marks&Spencer and Zara. Both properties were developed by the Romanian SC Anchor Group (part of the international Fina-Holding) and the Dutch Anchor Retail Investments NV.

"The completion of the transaction is a great success for the team at our Bucharest representative office," Eurohypo's CEO, Bernd Knobloch, said. "Our presence here is an essential component of our positioning in Central and Eastern Europe." Eurohypo had officially opened its representative office in Bucharest at the beginning of January this year.

Fulga Dinu, Head of the Eurohypo representative office, said: "This is a landmark deal for us. Both properties are currently the two most important shopping centres in Bucharest. In general we can see the development of the Romanian market very positively, especially in the shopping centres division and in business with office real estate. We have a series of more financing projects in the pipeline for both divisions."

As an "emerging market" in the region of Central and Eastern Europe, Romania has revealed steady economic growth of approximately 5 % per year for several years. Real estate investments are showing particularly high growth rates. Besides export, the construction industry has sustained growth, which is one of the mainstays of the Romanian national economy. To this can be added an as yet undiminished trend for privatisation, which will give further lift to the real estate economy as well. Romania has approximately 21 million inhabitants; almost 2 million people live in the capital of Bucharest alone, where Eurohypo can see the greatest real estate market potential.

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