

Press Release

Transfer of minority shareholders' shares comes into effect

- **Regional Court enters transfer resolution into Commercial Register**

Munich, 13 October 2009 – On Tuesday, the Regional Court in Munich entered the transfer resolution for the squeeze-out of minority shareholders of Hypo Real Estate AG into the Commercial Register. With this, the transfer of the shares to the Financial Markets Stabilisation Fund (SoFFin) takes effect and SoFFin now owns 100 percent of HRE Holding. The resolution on the squeeze-out of minority shareholders was passed by the Extraordinary General Meeting of HRE Holding on 5 October 2009.

As a result of the transfer of the shares, the minority shareholders have a claim to a cash settlement payment from SoFFin. This payment has been set at EUR 1.30 per no-par value share by SoFFin. Details regarding the processing and payment of the cash settlement will be announced by SoFFin shortly.

In principle, HRE Holding shares can be traded until Deutsche Börse revokes the admission; Deutsche Börse will decide on a suspension of trading until the admission is revoked. The share certificates now certify the right to obtain the cash settlement payment of EUR 1.30.

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