

PRESS RELEASE

April 17, 2008

Hypothekebank Sells Entertainment Center to Real Estate Fund

Essen, April 17, 2008 - The Hypothekebank Essen AG and Arminius Real Estate Opportunity Fund L.P. (Arminius) have come to terms on the sale of the Urban Entertainment Center in Kiel (CAP). The bank has been advised on the legal aspects by Luther Rechtsanwaltsgesellschaft.

CAP Kiel with a gross floor area of 18.000 square meter is located in the center of Kiel and hosts companies and providers in the fields of entertainment, catering, leisure and hotels. A parking garage with about 440 parking spaces also belongs to the center.

For Hypothekebank Essen AG:

Luther Rechtsanwaltsgesellschaft, Essen: Achim Meier (Partner), Caroline Swiatowy (both Real Estate), Dr. Arnd Becker (Partner, Corporate & Commercial)

Brief Profile of Luther Rechtsanwaltsgesellschaft mbH

The firm Luther Rechtsanwaltsgesellschaft mbH employs approximately 260 lawyers and tax advisors in Germany and operates in all economically relevant fields of legal and tax consulting, with its own offices at 13 German locations, as well as in Brussels, Budapest,

Istanbul, Shanghai and Singapore. Its clients include medium-sized enterprises and large corporations, as well as the public sector. Luther is part of the PMLG international group of law firms (Pinsent Masons Luther Group) and is the German member of Taxand, a worldwide network of independent tax firms.

Further information is available at: www.luther-lawfirm.com

Press contact

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