



2007 MAY 17 A 9:27

OFFICE OF INTERACTIVE
CORPORATE FINANCE

Shareholding Disclosures

**14.05.2007 - Disclosure pursuant to section 26 of the German Securities Trading Act
(Wertpapierhandelsgesetz -WpHG) - UBS AG**

Security code number (WKN): 802770

ISIN: DE 000 802 770 7

- Translation -

Pursuant to section 21 para. 1 WpHG UBS AG, Bahnhofstrasse 45, CH-8098 Zurich, notified Hypo Real Estate Holding AG, Unsoeldstrasse 2, 80538 Munich, on 11 May 2007 of the following:

We hereby notify you pursuant to section 21 para. 1 WpHG that UBS' stake in the voting rights in Hypo Real Estate Holding AG (ISIN DE0008027707), Unsöldstrasse 2, 80538 München, exceeded the threshold of 3 % as of 07 May 2007 and now amounts to 3.12 % (corresponding to 4,179,425 voting stocks).

Munich, 14 May 2007

Hypo Real Estate Holding AG

Management Board

Hypo Real Estate
HOLDING AG

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Enclosures, 14 May 2007

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