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SITUS FORMS NORDIC DEBT JOINT VENTURE WITH HSH NORDBANK AND HELIOS AMC

- **The Situs Companies instructed to service €3bn HSH Nordbank Nordic real estate loan book**
- **Situs Nordic Services opens Nordic headquarters in Copenhagen**

The Situs Companies, a global commercial real estate advisory firm, today announced the creation of a joint venture with HSH Nordbank AG and Helios AMC to provide third party loan servicing and real estate advisory services throughout the Nordic region. Helios is partially owned by Deutsche Bank which will also source services from the new joint-venture company.

Situs Nordic Services (SNS) will be based in Copenhagen and will initially service HSH's Nordic legacy loan book. This portfolio is part of HSH Nordbank's non core business, which has been transferred to the Restructuring Unit of HSH Nordbank and will run down over the next couple of years. In conjunction with the new joint venture, HSH Nordbank will close its Copenhagen Branch by year end 2011.

Other services provided by SNS will include origination, due diligence, underwriting and loan servicing.

"Central to the new venture is HSH's 21 strong former Copenhagen team, lead by Peter Lilja and Peter Wallqvist which will provide HSH with valuable continuity of service and SNS with the benefit of their considerable experience and contacts," said Situs Senior Director Hugo Raworth, who negotiated the Nordic joint venture.

"I am thrilled that we are able to keep the strong Nordic HSH Nordbank real estate team within the new Situs-branded entity. We will continue to be an active participant in the Nordic real estate market – now in co-operation with two professional global partners", added SNS Director Peter Lilja.

SNS will be the first full service third party commercial real estate loan advisory and servicing business in the Nordics. The Company will be staffed with a mix of real estate and banking professionals who will transfer from HSH's Copenhagen offices, supported by both Situs' and Helios' global networks.

Raworth added: "Being the first commercial loan servicer in the Nordics is an exciting opportunity for us. As the market continues to improve, we hope to provide a range of services to help financial institutions deal with their legacy real estate debt positions and provide support and advice for new origination."

"This opportunity enables Situs to bring the same quality of real estate advice and financial solutions to the Nordics that we have been able to provide across the rest of Europe over the past six years and in the USA for more than twenty five years."

Situs provides real estate asset and finance advisory services to leading financial institutions, institutional and private equity investors, developers and governments. Its clients gain insight in real

estate consulting, debt advisory, loan servicing and workout services. Since 2004, Situs has advised on European real estate and debt valued at over €40bn.

About Situs

The Situs Companies is a leading provider of commercial real estate services and business solutions to the global financial services industry. Since 1985, clients have relied on Situs' trusted insight and experience. Combining creativity, flexibility and strategic planning, the company offers services including, Real Estate Consulting, Strategic Real Estate Advisory, Loan Servicing & Asset Management, Outsourcing Solutions, and Brokerage Services. Privately held, The Situs Companies are headquartered in Houston, TX and have offices through the United States and Europe. Visit our website at www.situs.com.

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