



PRESS RELEASE

COMPLETED THE ACQUISITION OF BAUBECON, AN IMPORTANT GERMAN REAL ESTATE GROUP

Hamburg, July 27th, 2007 – **Pirelli RE** and the **real estate investment funds** of **RREEF** (Deutsche Bank Group) have completed today the **acquisition**, based on the agreement signed and communicated the last 17th July, to purchase **100%** of **BauBeCon**, an important German real estate group active primarily in the residential segment

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