

## Regulatory Story

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22 April 2009

### Matrix European Real Estate Investment Trust Limited

22 April 2009

#### Financing & Operations Update

The Board of Matrix European Real Estate Investment Trust Limited (the "Company") announces the following with regard to its refinancing discussions.

The Company has been in negotiation with Hessen-Thüringen Landesbank ("Helaba") as principal lender on the Company's €148.5 million facility that finances the IZD Tower in Vienna in order to extend the loan, which currently expires in October 2011, on new terms. Helaba's credit committee has not sanctioned this proposal and consequently a refinancing will not take place at this time. At present the Company remains in compliance with its covenants under the Helaba facility.

The Company continues to have discussions about both its refinancing options and the covenants related to the foreign exchange hedging contract with its principal banker, Lloyds Banking Group.

With regard to operational matters, the Board is pleased to announce that a restructuring of the lease at the Company's Leiden property has now been documented and the property's main tenant, Jacobs Engineering, is now committed to the property for a new term of ten years. The lease expiry date moves from February 2011 to March 2019.

For further details:

Ian Blake  
Matrix Group 020 3206 7155

Will Rogers  
Cenkos Securities 020 7397 8900

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