

Regulatory Story

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Company	Matrix European REIT
TIDM	MERE
Headline	Update on relationships with Lehman Brothers
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Matrix European Real Estate Inv Tst

29 September 2008

Matrix European Real Estate Investment Trust Limited ("the Company")

29 September 2008

Following Lehman Brothers Holding Inc ("Lehman") petition under Chapter 11 of the U.S. Bankruptcy Code on Monday, 15 September 2008, the Company has undertaken a review of its relationships with the bank to assess whether the Company has any potential exposures to Lehman Brothers entities.

The 2007 Annual report and Financial Statements detailed that the Company had borrowings with Lehman of €148.5 million, which consisted of two fixed-interest loans of €138.5 million and €10.0 million secured on the IZD Tower, Vienna. The Company received notice in April 2008 that Lehman had novated their interest in these loans to Landesbank Hessen-Thüringen ("HELABA") and Deutsche Postbank AG (together "the Lenders").

Following this review the Company can confirm that it not aware of any counterparty exposure to Lehman.

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