

October 6, 2008

Hypo Real Gets EU50 Billion Government-Led Bailout

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Summary

The German government and the country's banks and insurers agreed on a 50 billion euro (\$68 billion) rescue package for commercial property lender Hypo Real Estate Holding AG after an earlier bailout faltered. Governments from Dublin to Moscow are racing to shore up Europe's faltering financial institutions as the global banking crisis widens.

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Recommended Citation: Parkin, Brian and Suess, Oliver. "Hypo Real Gets EU50 Billion Government-Led Bailout." *Bloomberg L.P.*, October 6, 2008.

<https://perma.cc/SPU4-7JSS>