

FOR IMMEDIATE RELEASE:

**Mitsui Fudosan America Leases 44,100 Square Feet  
at 1251 Avenue of the Americas to Paulson & Co. Inc.**

*Investment Management Firm to Occupy Entire 50th Floor at Flagship Property*

New York, NY (March 17, 2008) – Mitsui Fudosan America (MFA), the U.S. subsidiary of Japan’s largest real estate company, Mitsui Fudosan Co., Ltd., today announced that it has leased the 50<sup>th</sup> floor at its flagship property at 1251 Avenue of the Americas in New York City to investment management firm Paulson & Co. Inc. The lease, totaling 44,100 square feet, has a ten-year term.

“Demand for premium office space in the midtown area remains strong, particularly among the financial and professional services firms. This transaction fits well with our strategy of attracting and retaining high quality tenants as we continue to develop our portfolio assets and explore strategic acquisitions in the New York market. These sectors have continued to experience tremendous growth despite recent market volatility, and are generally compelled to maintain a solid presence in the heart of Manhattan,” said Christopher Perez, Vice President of MFA. “We are pleased to welcome Paulson & Co. Inc. to 1251 Avenue of the Americas and wish them success as the company continues its expansion.”

Mitsui Fudosan America, which owns the 2.4 million square foot 1251 Avenue of the Americas in New York, continues to aggressively grow its U.S. portfolio, with a strong focus on the New York, San Francisco, Boston, Chicago, Washington, D.C. and Los Angeles markets. In 2007, MFA acquired significant holdings in New York and San Francisco, following acquisitions of two properties in Washington D.C. in 2006. The company also owns two substantial development sites in downtown Los Angeles.

1251 occupies a prime location on Sixth Avenue, in the heart of midtown Manhattan and is considered one of the best office buildings in the city. The building has been continually upgraded to the highest standards, with the most recent addition being the renovation of the outdoor plaza and fountain in 2006. The building is 100 percent leased to a premier list of tenants with current lease rates breaking the \$100 per square foot mark.

“As we considered venues for our growing operations, 1251 Avenue of the Americas stood out because of its superior facility, management, and location,” said Putnam Coes, COO of Paulson & Co. Inc. “Throughout the process, we were very impressed with Mitsui Fudosan America’s professionalism and responsiveness.”

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#### **About Mitsui Fudosan America**

Mitsui Fudosan America, Inc. (MFA) is a real estate investment and development company headquartered in New York, NY. MFA is the U.S. subsidiary of Mitsui Fudosan Co., Ltd. Japan’s largest publicly quoted real estate company. MFA’s history in the U.S. markets dates back to the early 1970’s and includes its acquisition and redevelopment of the renowned Halekulani Hotel in Waikiki, Hawaii, with additional investments in San Francisco, Los Angeles, San Diego, Washington, D.C., Chicago and New York. MFA’s flagship commercial property is located in Rockefeller Center at 1251 Avenue of the Americas in New York, one of the city’s most prestigious business addresses.

#### **About Paulson & Co. Inc.**

Paulson & Co. Inc. is a New York-based investment management firm with approximately \$32 billion under management across merger, event and credit strategies.

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