

**Betreff:** Aareal Bank AG: Release according to Article 26, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

**Angaben zum Mitteilungspflichtigen:** BT Pension Scheme  
London  
United Kingdom

**Angaben zum Emittenten**

**Name:** Aareal Bank AG  
**Adresse:** Paulinenstr.15, 65189 Wiesbaden  
**Staat:** Deutschland

**Inhalt der Stimmrechtsmitteilung:** Aareal Bank AG / Release of an announcement according to Article 21, Section 1 of the WpHG [the German Securities Trading Act] (share)  
23.06.2008

Release of a Voting Rights announcement, transmitted by DGAP - a company of EquityStory AG.

The issuer is solely responsible for the content of this announcement.

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On 19 June 2008 Hermes Administration Services Limited has informed us about the following, revising the notification dated June 15, 2005:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Amendment of our notification of 15th June 2005

Below, we Hermes Administration Services Limited as the duly appointed authorised administration agent (at the time of the relevant notification) on behalf of BriTel Fund Trustees Limited, London, England ('BFTL') would like to make the following notifications regarding the holding of voting rights held in the Company according to §§ 21, 22 WpHG in the name of BFTL and its subsidiaries: # BriTel Fund Nominees Limited, London, England ('BFNL'); and # Hermes Fund Managers Limited (previously Hermes Pensions Management Limited), London, England ('HFML').

1 Notification of voting rights in the name and on behalf BFTL On 9 June 2005 the voting interest held by BFTL in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.009% of the voting rights (i.e. 1,947,099 shares with voting rights) on that day. All of these 5.009% of the voting rights in the Company were attributed to BFTL pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 4.665% of these voting rights (i.e. 1,813,099 shares with voting rights) were also attributed to BFTL pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 0.345% of the voting rights (i.e. 134,000 shares with voting rights) were attributed to BFTL pursuant to § 22 para. 1 sent. 1 no. 1 in connection with § 22 para. 1 sent. 2 WpHG (via BFNL which held 0.345% of the voting rights directly on that day). 4.665% of the voting rights (i.e. 1,813,099 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

2 Notification of voting rights in the name and on behalf of BFNL On 9 June 2005 the voting interest held by BFNL in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.009% of the voting rights (i.e. 1,947,099 shares with voting rights) on that day. BFNL held 0.345% of the voting rights (i.e. 134,000 shares with voting rights) in the Company directly. A further 4.665% of the voting rights (i.e. 1,813,099 shares with voting rights) were also attributed to BFNL pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG and also pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 4.665% of the voting rights (i.e. 1,813,099 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

3 Notification of voting rights in the name and on behalf of HFML On 9 June 2005 the voting interest held by HFML in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.009% of the voting rights (i.e. 1,947,099 shares with voting rights) on that day. All of these 5.009% of the voting rights in the Company were attributed to HFML pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 4.665% of these voting rights (i.e. 1,813,099 shares with voting rights) were also attributed to HFML pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 4.665% of the voting rights (i.e. 1,813,099 shares with voting rights) were held directly by Chase Nominees Limited, London, England.'

Secondly on 19 June 2008 Hermes Administration Services Limited has informed us about the following:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Below, we Hermes Administration Services Limited would like to make the following notifications regarding the holding of voting rights in the Company according to §§ 21, 22 WpHG. We are making this notification as the authorised administration agent on behalf of the following companies: # Hermes Focus Asset Management Europe Limited, London, England ('HFAMEL'); and # Hermes Focus Asset Management Limited, London, England ('HFAML').

1 Notification of voting rights in the name and on behalf of HFAMEL On 13 June 2005 the voting interest held by HFAMEL in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.247% of the voting rights (i.e. 2,039,595 shares with voting rights) on that day. All of these 5.247% of the voting rights in the Company were attributed to HFAMEL pursuant to § 22 para. 1 sent. 1 no. 6 WpHG and § 22 para. 1 sent. 1 no. 2 in connection with sent. 2 WpHG. All of these 5.247% of the voting rights were held directly by Chase Nominees Limited, London, England.

2 Notification of voting rights in the name and on behalf of HFAML On 13 June 2005 the voting interest held by HFAML in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.247% of the voting rights (i.e. 2,039,595 shares with voting rights) on that day. All of these 5.247% of the voting rights in the Company were attributed to HFAML pursuant to § 22 para. 1 sent. 1 no. 2 in connection with sent. 2 WpHG. All of these 5.247% of the voting rights were held directly by Chase Nominees Limited, London, England.'

Thirdly on 19 June 2008 Hermes Administration Services Limited has informed us about the following:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Below, we Hermes Administration Services Limited as the authorised administration agent on behalf of Hermes Focus Asset Management Europe Limited, as General Partner of the Hermes European Focus Fund I, of London, England ('HEFF') would like to make the following notification regarding the holding of voting rights held in the Company according to §§ 21, 22 WpHG in the name of HEFF.

Notification of voting rights in the name and on behalf of HEFF On 3 October 2005 the voting interest held by HEFF in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 5.089% of the voting rights (i.e. 1,978,096 shares with voting rights) on that day. All of these 5.089% of the voting rights in the Company were attributed to HEFF pursuant to § 22 para. 1 sent. 1 no. 2 WpHG. All of these 5.089% of the voting rights were held directly by Chase Nominees Limited, London, England.'

Fourthly on 19 June 2008 Hermes Administration Services Limited has informed us about the following:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Below, we Hermes Administration Services Limited as the authorised administration agent on behalf of BT Pension Scheme Trustees Limited, of London, England ('BTPSTL') would like to make the following notifications regarding the holding of voting rights held in the Company according to §§ 21, 22 WpHG in the name of BTPSTL.

Notification of voting rights for BTPSTL On 14 December 2006 the voting interest held by BTPSTL in the Company exceeded the 5% threshold of § 21 para. 1 WpHG and amounted to 8.439% of the voting rights (i.e. 3,608,109 shares with voting rights) on that day. 8.335% of the voting rights in the Company (i.e. 3,563,509 shares with voting rights) were attributed to BTPSTL pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 8.056% of these shares (i.e. 3,444,500 shares with voting rights) were also attributed pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 0.383% of the voting rights (i.e. 163,609 shares with voting rights) are attributed according to § 22 para. 1 sent. 1 no. 1 WpHG.

8.056% of the voting rights (i.e. 3,444,500 shares with voting rights) were held directly by Chase Nominees Limited, London, England.'

Fifthly on 19 June 2008 Hermes Administration Services Limited has informed us about the following, revising the notification dated August 3, 2008:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Amendment of our notification of August 3rd, 2007

Below, we Hermes Administration Services Limited as the authorised administration agent on behalf of BT Pension Scheme Trustees Limited, of London, England ('BTPSTL') would like to make the following notifications regarding the holding of voting rights held in the Company according to §§ 21, 22 WpHG in the name of BTPSTL and its subsidiaries: # BriTel Fund Nominees Limited, London, England ('BFNL'); # BriTel Fund Trustees Limited, London, England ('BFTL'); and # Hermes Fund Managers Limited, London, England ('HFML').

1 Notification of voting rights for BTPSTL On 2 August 2007 the voting interest held by BTPSTL in the Company exceeded the 10% threshold of § 21 para. 1 WpHG and amounted to 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) on that day.

All of these 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) in the Company were attributed to BTPSTL pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 9.596% of these shares were also attributed pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 0.629 % of the voting rights are attributed according to § 22 para. 1 sent. 1 no. 1 WpHG.

9.596% of the voting rights (i.e. 4,102,843 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

2 Notification of voting rights in the name and on behalf of BFNL On 2 August 2007 the voting interest held by BFNL in the Company exceeded the 10% threshold of § 21 para. 1 WpHG and amounted to 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) on that day. BFNL held 0.629% of the voting rights (i.e. 269,009 shares with voting rights) in the Company directly. It was attributed a further 9.596% of the voting rights (i.e. 4,102,843 shares with voting rights) pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG and also pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG.

9.596% of the voting rights (i.e. 4,102,843 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

3 Notification of voting rights in the name and on behalf of BFTL On 2 August 2007 the voting interest held by BFTL in the Company exceeded the 10 % threshold of § 21 para. 1 WpHG and amounted to 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) on that day. All of these 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) in the Company were attributed to BFTL pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 9.596% of the voting rights were also attributed pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 0.629% of the voting rights (i.e. 269,009 shares with voting rights) were attributed to BFTL pursuant to § 22 para. 1 sent. 1 no. 1 WpHG (via BFNL which held 0.629% of the voting rights directly on that day). 9.596% of the voting rights (i.e. 4,102,843 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

4 Notification of voting rights in the name and on behalf of HFML On 2 August 2007, the voting interest held by HFML in the Company exceeded the 10% threshold of § 21 para. 1 WpHG and amounted to 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) on that day.

All of these 10.225% of the voting rights (i.e. 4,371,792 shares with voting rights) in the Company were attributed to HFML pursuant to § 22 para. 1 sent. 1 no. 6 in connection with § 22 para. 1 sent. 2 WpHG. 9.596% of these voting rights (i.e. 4,102,843 shares with voting rights) in the Company were also attributed to HFML pursuant to § 22 para. 1 sent. 1 no. 2 in connection with § 22 para. 1 sent. 2 WpHG. 9.596% of the voting rights (i.e. 4,102,843 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

Fifthly on 19 June 2008 Hermes Administration Services Limited has informed us about the following:

'Notification of voting rights (Stimmrechtsmitteilungen) in Aareal Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany (the 'Company')

Below, we Hermes Administration Services Limited would like to make the following notifications regarding the holding of voting rights in the Company according to §§ 21, 22 WpHG. We are making this notification as the authorised administration agent on behalf of the following companies: # Hermes Focus Asset Management Europe Limited, London, England ('HFAMEL'); and # Hermes Focus Asset Management Limited,

London, England ('HFAML'). 1 Notification of voting rights in the name and on behalf of HFAMEL On 8 August 2007 the voting interest held by HFAMEL in the Company exceeded the 10% threshold of § 21 para. 1 WpHG and amounted to 10.517% of the voting rights (i.e. 4,496,505 shares with voting rights) on that day.

All of these 10.517% of the voting rights (i.e. 4,496,505 shares with voting rights) in the Company were attributed to HFAMEL pursuant to § 22 para. 1 sent. 1 no. 6 WpHG and § 22 para. 1 sent. 1 no. 2 in connection with sent. 2 WpHG. All of these 10.517% of the voting rights (i.e. i.e. 4,496,505 shares with voting rights) were held directly by Chase Nominees Limited, London, England.

2 Notification of voting rights in the name and on behalf of HFAML On 8 August 2007 the voting interest held by HFAML in the Company exceeded the 10% threshold of § 21 para. 1 WpHG and amounted to 10.517% of the voting rights (i.e. 4,496,505 shares with voting rights) on that day.

All of these 10.517% of the voting rights (i.e. 4,496,505 shares with voting rights) in the Company were attributed to HFAML pursuant to § 22 para. 1 sent. 1 no. 2 in connection with sent. 2 WpHG. All of these 10.517% of the voting rights (i.e. 4,496,505 shares with voting rights) were held directly by Chase Nominees Limited, London, England.'

DGAP 23.06.2008

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Language: English

Issuer: Aareal Bank AG

Paulinenstr.15

65189 Wiesbaden

Deutschland

Internet: [www.aareal-bank.com](http://www.aareal-bank.com)

End of News DGAP News-Service  
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**Angaben zur Pflichtmitteilung:**

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