



Aareal Bank

Press Release

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Aareal Bank reinforces sales activities in the economic region Northern Europe “Nordic Hub” strengthens expansion in Scandinavia and the Baltic States

Wiesbaden, 8 May 2006 - Aareal Bank has reorganised its sales activities in Northern Europe and intends to further expand its excellent market position in this region.

In order to provide a better local customer care, Aareal Bank has placed the sales activities in Denmark, Norway, Sweden, Finland and the Baltic States under the central direction of the representative office in Stockholm.

“As Scandinavia’s centre for finance, Stockholm is the Nordic Hub for our commitment in the region Northern Europe. We continue to regard the Scandinavian economies as one of our core markets. After Sweden, Denmark and Finland we are therefore now offering financing in Norway as well as in the Baltic States,” declares Norbert Kickum, Member of the Management Board responsible for Aareal Bank’s international and national markets.

The representative office in Copenhagen - in the future managed by Martina Zierke - was up to now organisationally included in the unit Real Estate Structured Finance in Wiesbaden and now reports directly to the Swedish unit. The management of the sales organisation for Northern Europe will be taken over by Mr. Jonas Stigsson Lindholm, Head of the Stockholm branch office as the General Manager Northern Europe. The Bank has closed its branch office in Flensburg at the end of March.

With these organisational changes the bank wants to take into account the increasing interconnections of the Scandinavian economies. By focusing the sales activities, the Bank intends to continually expand its customer basis and to increase its well-directed activities in Scandinavia and the Baltic States. “With our teams in Stockholm and Copenhagen, we concentrate on local and international investors on the industrial property market”, continues Kickum.

Aareal Bank is represented in Northern Europe since 1992 and has continually expanded its portfolio in this region ever since. Presently, the Bank manages a loan portfolio of more than € 3,2 billion in the sales region Northern Europe. This corresponds to approximately a quarter of the property loans handled outside Germany.

Kickum: “We intend to further expand our commitment in this region. We stand for a very good interconnection in the local markets. In both our Stockholm and our Copenhagen locations as well as in the back office in Wiesbaden responsible for this region we have local staff members from the various countries at our disposition. Thus we can take into consideration the language and the culture of our customer throughout the whole loan process”.