



Aareal Bank

Press Release

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Aareal Bank AG: Supervisory Board renews Management Board contracts

Wiesbaden, 26 March 2008 – In its meeting today, the Supervisory Board of Aareal Bank AG renewed the appointment of incumbent members of the Management Board, Dr Wolf Schumacher (Chairman of the Management Board), Norbert Kickum, and Thomas Ortmanns, prior to the regular expiration of their service contracts. By virtue of this unanimous resolution of the Supervisory Board, their appointment to Aareal Bank's Management Board was extended for another five years, from 1 April 2008 to 31 March 2013. The contract of Mr Hermann J. Merkens, also a member of the Management Board, will soon be subject to renewal, at the end of his present term of office; the Supervisory Board will resolve on Mr Merkens's re-appointment until the year 2014 in early April.

Hans W. Reich, Chairman of the Supervisory Board, commented on the personnel decisions: "Aareal Bank's executive team is strong and well-recognised in the market. With their successful execution of a fundamental realignment, they have guided the bank towards sustainable growth, on the basis of a sound and feasible strategy. With today's resolution, we have secured the long-term commitment of our successful Management Board to the bank, assuring continuity at top management level. This team will guide Aareal Bank into a successful future."

The distribution of responsibilities within the Management Board remains unaffected by the personnel resolutions taken by the Supervisory Board.

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Aareal Bank AG is one of the leading international specialist property banks. The Aareal Bank share is included in Deutsche Börse's mid-cap MDAX index. Aareal Bank operates on three continents: leveraging its successful European business model, the bank has established similar platforms in North America and in the Asia-Pacific region. It provides property financing solutions in more than 25 countries.