



**Aareal Bank**

## Press Release

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### **Aareal Bank concludes partial repurchase of the remaining SoFFin-Guaranteed Notes**

- **Notes in the amount of 785 mn € repurchased**
- **Thomas Ortmanns: "We are highly satisfied with the result".**

Wiesbaden, 11 July 2011 – Aareal Bank has successfully taken a further step towards returning the issue guarantees granted by the Financial Markets Stabilisation Fund (SoFFin). On July 1<sup>st</sup>, 2011 the international property specialist had invited noteholders of the remaining 2 bn € SoFFin-guaranteed note to tender for cash all outstanding guaranteed notes with the maturity date 26 March 2012. By the invitation deadline today, Aareal Bank had been offered guaranteed notes in the volume of approx. 785 mn €. Aareal Bank has accepted all notes tendered for repurchase.

The repurchase price was set at 100.816 % by using the interpolated 8-month/9-month EURIBOR rate minus 55 basis points. Thomas Ortmanns, the Management Board member responsible for Capital Markets explained: "We have started the repurchase process considering the good refinancing situation of Aareal Bank. We are highly satisfied with the result."

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**Aareal Bank**

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 20 countries.