



## Press Release

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### **Annual General Meeting of Aareal Bank resolves to pay a dividend of €0.75 per share for the 2013 financial year**

Wiesbaden, 21 May 2014 – At today's Annual General Meeting, the shareholders of Aareal Bank AG approved the payment of a dividend of €0.75 per share for the 2013 financial year. The corresponding resolution proposed by the Management Board and the Supervisory Board was adopted with a majority of 99.97 per cent of the share capital present at the Meeting. The distribution is the first since the year 2008, when the Bank paid a dividend of €0.50 per share for the 2007 financial year. During the following two years, the Bank was prohibited from distributing any dividends due to SoFFin's silent participation; thereafter, distributable profits were retained in full in order to strengthen the Bank's capital base. "Today, we enjoy a very solid capitalisation, as measured by all applicable indicators and also in a sector-wide comparison. We have sufficient risk cushions to deal with all realistic scenarios. This has opened up a return to an active dividend policy, which we want to adhere to in the future", commented CEO Dr Wolf Schumacher at the Annual General Meeting.

Shareholders also adopted the other proposed resolutions, with a large majority – including an anticipatory resolution, which will be valid until 20 May 2019, providing the Management Board with the opportunity to issue financial instruments that will be eligible as regulatory capital – so-called Additional Tier 1 (AT 1) capital – under the new regulatory framework of the EU Capital Requirements Regulation (CRR). Liquidity generated from issuing AT 1 capital might be used to redeem SoFFin's remaining silent participation, as already publicly announced by the Bank.

Speaking to shareholders, Dr Schumacher also affirmed the forecasts for Aareal Bank Group' business performance for the current financial year. All in all, Aareal Bank sees good opportunities, including a non-recurring effect from the acquisition of Corealcredit Bank (negative goodwill), to achieve consolidated operating profit of between € 370 and 390 million for the 2014 financial year. Schumacher was also confident for the current year and beyond; he affirmed the

medium-term target for return on equity before taxes of approximately 12 per cent.

**Aareal Bank**

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment, is a leading international property specialist. The Bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment encompasses all of Aareal Bank's property financing and funding activities. In this segment, the Bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank offers the housing industry and the commercial property sector services and products for managing residential property portfolios and processing payment flows. [www.aareal-bank.com](http://www.aareal-bank.com)