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PRESS RELEASE

Aareal Bank successfully completes its first SRT transaction

- **Transaction increases capital efficiency and supports further business growth**
- **Volume of €2 billion, synthetically referencing a diversified core portfolio of European loans**

Wiesbaden, 28 October 2025 – Aareal Bank has successfully completed its first Significant Risk Transfer (SRT) transaction, synthetically referencing a portfolio of performing European commercial real estate loans (CRE). With this transaction, Aareal Bank offered investors an opportunity to take exposure to a high-quality €2 billion CRE portfolio. The portfolio, equivalent to approximately 6 per cent of Aareal Bank's overall CRE portfolio, represents a cross-section of Aareal Bank's European loan book.

Aareal Bank's CFO Andy Halford said: "The successful transaction strengthens our capital efficiency and supports our further growth. SRTs are a tried-and-tested tool of modern and efficient bank management, with investors assuming a portion of the credit risk, and receiving a risk premium in return. With this transaction, we are freeing up equity that we can invest in attractive new business opportunities."

As credit risks under this SRT are transferred synthetically only, the contractual relationship between Aareal Bank and its borrowers will remain unaffected. The high sectoral and geographical diversification as well as the high credit quality of the SRT portfolio provided the basis for investors to conduct their due diligence, only using anonymised data. In the context of this type of CRE SRT transaction, such structure is rare and reflects the high degree of confidence investors have in Aareal Bank's robust business model and strong performance.

Throughout the competitive bidding process, strong demand derived from asset managers and insurance companies resulted in an oversubscription of more than three times. Aareal Bank implemented the SRT through a simultaneous transaction of a financial guarantee from insurers and a credit-linked note with an asset manager.

Aareal Bank was advised on the transaction by Alvarez & Marsal and Clifford Chance.

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About Aareal Bank

Aareal Bank AG, headquartered in Wiesbaden, is a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. It provides financings, banking services and payments solutions for the property sector and related industries, and is present across three continents, Europe, North America and Asia. Aareal Bank's business strategy focuses on sustainable business success, with environmental, social and governance (ESG) aspects as an integral part of this strategy.

Aareal Bank comprises the business segments Structured Property Financing and Banking & Digital Solutions. The Structured Property Financing segment contains the property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking.