

Press Release

Hamburg, 30 June 2009

DG HYP appoints new Chairman of the Management Board

In its meeting on 29 June 2009, the Supervisory Board of DG HYP – the real estate bank within the German Cooperative Financial Services Network – appointed Dr Georg Reutter, member of DG HYP's Management Board, as Chairman of the Management Board, effective 1 July 2009. On the same date, Mr Hans-Theo Macke, DG HYP's current Chairman of the Management Board, will join the Board of Managing Directors of DZ BANK AG, where he will assume responsibility for DZ BANK's business with the Cooperative Financial Services Network, medium-sized enterprises, and large clients.

Going forward, DG HYP's Management Board will have two members: besides Dr Georg Reutter, Manfred Salber will continue to serve. Furthermore, Dr Carsten Meyer-Raven was appointed as Senior General Manager. Dr Meyer-Raven joins DG HYP from DZ BANK, where he was responsible for Group investments and Group development. These appointments will ensure that DG HYP maintains its business focus, thus preserving the bank's continuity.

About DG HYP:

DG HYP is the specialist for commercial real estate finance in DZ BANK Group, and a partner to the German Cooperative Financial Services Network. DG HYP's business divisions comprise Commercial Real Estate Finance and Local Authority Lending and Public Finance. DG HYP's commercial real estate business comprises its activities in the cooperative banking sector, acting as a product provider to the cooperative banks, as well as direct business with German real estate investors. DG HYP is also active on selected international markets. Visit our website at www.dghyp.de to find out more about DG HYP. Photographs can be downloaded from our website at <http://www.dghyp.de/unternehmen/presse/fotos/>.

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