

COPENHAGEN STOCK EXCHANGE ANNOUNCEMENT

Ad Hoc Announcement - For immediate release

Second instalment of payment obligation made to FMS Wertmanagement in the amount of Euro 167 million

On 15 November 2011 the HRE Group will make the second instalment of Euro 167 million of the total required payment (purchase price adjustment) of Euro 1.59 billion to FMS Wertmanagement AöR.

The following bank entities within the DEPFA BANK plc sub-group will pay to FMS Wertmanagement AöR the amounts specified below:

DEPFA BANK plc	Euro 153,000,000
DEPFA ACS BANK	Euro 13,000,000
HYPO Pfandbrief Bank International S.A.	Euro 1,000,000

Issued on behalf of the following company in respect of their listed debt:

DEPFA BANK plc

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