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DEUTSCHE PFANDBRIEFBANK AG

announces results of the Solicitations

Munich, 11 June 2024 – Deutsche Pfandbriefbank AG (the "Company") hereby announces the results of its solicitations to holders of its (i) EUR 750,000,000 0.250% Notes due January 2025 (ISIN DE000A3T0X97) (the "0.250% 2025 Notes"), (ii) its EUR 750,000,000 2.375% Notes due May 2028 (ISIN DE000A1R06C5) (the "2.375% 2028 Notes") and (iii) its EUR 800,000,000 1.250% Notes due April 2035 (ISIN DE000A13SWG1) (the "1.250% 2035 Notes") (together with the 0.250% 2025 Notes and the 2.375% 2028 Notes, the "Notes", and each series of the Notes, a "Series") to tender their Notes for repurchase by the Company at the Repurchase Price plus any accrued interest on the Notes until (but excluding) the Settlement Date (each such solicitation, the "Solicitation", and together the "Solicitations").

The Solicitations were announced on 3 June 2024 and are subject to the conditions set out in the Tender Offer Memorandum dated 3 June 2024 (the "**Tender Offer Memorandum**") prepared by the Company. Capitalized terms used in this announcement and not otherwise defined herein have the meanings given to them in the Tender Offer Memorandum. This notice is for information only and should be read in conjunction with the Tender Offer Memorandum.

The Expiration Deadline for receipt by the Tender Agent for Tender Instructions was 5.00 p.m. (CEST) on 10 June 2024.

Results of the Solicitations

Notes	Final Acceptance Amount (i.e. aggregate principal amount of the Notes accepted for repurchase by the Company)	Interpolated Reference Rate	Repurchase Yield	Repurchase Price	Accrued Interest	Final Tender Pro-Rating Factor
EUR 750,000,000 0.250% Notes due January 2025	EUR 52,400,000	Not applicable.	Not applicable	96.750% per specified denomination of EUR 100,000 per Note.	approx. 0.101 per cent.	N/A
EUR 750,000,000 2.375% Notes due May 2028	EUR 818,000	3.092 per cent.	3.592 per cent.	95.581 per cent. for each Note in a principal amount of EUR 1,000.	approx. 0.098 per cent.	N/A
EUR 800,000,000 1.250% Notes due April 2035	EUR 4,324,000	2.950 per cent.	3.600 per cent.	79.191 per cent. for each Note in a principal amount of EUR 1,000.	approx. 0.185 per cent.	N/A

Notes in an aggregate principal amount of **EUR 57,542,000** have been validly tendered for repurchase pursuant to the terms of the Solicitations.

The Company will also pay the amount of Accrued Interest with respect to each repurchased Note as set out in the table above.

The Solicitations commenced on 3 June 2024 and expired at 5.00 p.m. (CEST) on 10 June 2024. The Settlement Date is expected to fall on 13 June 2024.

DEALER MANAGER

Commerzbank Aktiengesellschaft

Mainzer Landstrasse 151-153
DLZ – Geb. 1, CC-CF DCM Bonds
60327 Frankfurt am Main
Germany

For information by telephone: +49 (0) 69 136 59920
Attention: Liability Management Group
Email: liability.management@commerzbank.com

Requests for information in relation to the procedures for tendering Notes and for any documents or materials relating to the Solicitations should be directed to the Tender Agent.

TENDER AGENT

Kroll Issuer Services Limited

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom

For information by telephone: +44 (0)207 704 0880
Attention: Arlind Bytyqi
Email: pbb@is.kroll.com
Offer Website: <https://deals.is.kroll.com/pbb>

This announcement must be read in conjunction with the Tender Offer Memorandum.

The Solicitations are not being made in the United States or to any U.S. person and are also restricted in other jurisdictions, as more fully described in the Tender Offer Memorandum.

The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come are required by the Company, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions. See also "Offer and Distribution Restrictions" of the Tender Offer Memorandum.

This notice, the Tender Offer Memorandum and the Solicitations do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States.

Nothing in this notice constitutes an offer to buy or the invitation to offer to sell securities in Italy (except as set out in the Tender Offer Memorandum), Belgium (except as set out in the Tender Offer Memorandum), France (except as set out in the Tender Offer Memorandum) or any other jurisdiction in which such offer or solicitation would be unlawful.

The Tender Offer Memorandum and the Solicitations may only be communicated to persons in the United Kingdom in circumstances where section 21 (1) of the Financial Services and Markets Act 2000 does not apply.