

Deutsche Pfandbriefbank AG



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Deutsche Pfandbriefbank AG: CEO Axel Wieandt will leave by mutual agreement

Deutsche Pfandbriefbank AG / Change of Personnel

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CEO Axel Wieandt will leave by mutual agreement

Munich, 25 March 2010 - Deutsche Pfandbriefbank AG
Chief Executive Officer at Hypo Real Estate Holding AG and Deutsche Pfandbriefbank AG, Dr. Axel Wieandt, offered his resignation to the Supervisory Boards of the companies today due to differing views with the Financial Market Stabilisation Fund (SoFFin) regarding the management of the Company. It was with regret that the Supervisory Boards of Hypo Real Estate Holding AG and Deutsche Pfandbriefbank AG accepted the resignation and Dr. Axel Wieandt has been released of his duties as of today.

The Supervisory Board thanks Dr. Wieandt for his work as Chairman of the Management Boards. Dr. Wieandt took on the responsibility of CEO at the height of the crisis and has made a significant contribution to the stabilisation and realignment of the Company.

The Supervisory Board will make a decision in due course regarding Dr. Wieandt's successor in the role of CEO. Until further notice, the Supervisory Board has entrusted the role of CEO and the coordination of the work in the Management Board to Manuela Better. She has been a Member of the Management Board since February 2009 and, as Chief Risk Officer, is responsible for the area of Risk Management.

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