

Press Release

DEUTSCHE
PFANDBRIEFBANK

pbb distributes dividends of €1.05 per share

Annual General Meeting formally approves actions of Management Board and Supervisory Board

Munich, 30 May 2017 – Shareholders of Deutsche Pfandbriefbank AG (pbb) will receive dividends of €1.05 per no-par value share entitled to dividend payments. The Company's Annual General Meeting on Tuesday passed a corresponding resolution, thus approving the proposals submitted by the Management Board and the Supervisory Board.

Thanks to a solid performance in its core business, and further supported by non-recurring income, pbb generated pre-tax profit of €301 million in 2016; profit after taxes amounted to €197 million, or €1.46 per share. The dividend includes a special dividend in addition to the distribution within the communicated dividend strategy of 40% to 50% of consolidated profit after taxes in accordance with IFRS. Based on the year-end Xetra closing price, this translates into a dividend yield of 11.5 per cent.

Furthermore, the Annual General Meeting formally approved the actions of the Management Board and the Supervisory Board, with a large majority, and appointed KPMG AG Wirtschaftsprüfungsgesellschaft as external auditors.

The initial attendance rate was 64.22% of the share capital.

Results of resolutions passed by the 2017 Annual General Meeting

Agenda item	Approval rate
Resolution on the appropriation of consolidated profit	99.99%
Passing of a resolution on the formal approval of the members of the Management Board for the 2016 financial year	99.65%
Passing of a resolution on the formal approval of the members of the Supervisory Board for the 2016 financial year	98.30%
Resolution on the appointment of external auditors for the financial statements and consolidated financial statements, and auditors for any review of interim financial information	99.83%

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