



DEUTSCHE
PFANDBRIEFBANK

Press Release

Alexander von Uslar to resign from pbb and HRE Management Boards

Expiry of work contract at the end of September 2014 terminates
Board appointments

Munich, 17 December 2013 – Alexander von Uslar will not continue in his role as Member of the Management Boards of Deutsche Pfandbriefbank AG und its parent company HRE Holding AG when his contract terminates on 30 September 2014. He has been appointed Chief Financial Officer at Landesbank Baden-Württemberg, effective 1 October 2014. Von Uslar joined HRE Group in October 2009 as Chief Financial Officer and Chief Operating Officer. An executive search for a replacement of Alexander von Uslar has been initiated.

Dr. Bernd Thiemann, Chairman of the Supervisory Boards of HRE Holding AG and Deutsche Pfandbriefbank AG, said: „Alexander von Uslar made a significant contribution to the restructuring of HRE Group and the development of Deutsche Pfandbriefbank. He played a significant role initiating the required changes and making the repositioning a success. He was a factor for stability during a challenging phase for the company. We respect his wish to take on a new challenge but we regret his decision to leave the company.”

Manuela Better, CEO of HRE Holding AG and Deutsche Pfandbriefbank AG, said: „I have always appreciated working with Alexander von Uslar and would like to thank him for all the work and his commitment over the last four years. We will use the time until his departure to find a suitable replacement for Alexander von Uslar to achieve maximum continuity.”

Media contacts:

Walter Allwicher, +49 89 2880 28787, walter.allwicher@pfandbriefbank.com

Oliver Gruß, +49 89 2880 28781, oliver.gruss@pfandbriefbank.com