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Media Release

Andreas Arndt appointed CFO at pbb Deutsche Pfandbriefbank

Munich, 7 March 2014 – The Supervisory Board of Deutsche Pfandbriefbank AG appointed Andreas Arndt as Chief Financial Officer to the Management Board. He takes over from Alexander von Uslar who will leave Deutsche Pfandbriefbank to join the Management Board of Landesbank Baden-Württemberg, as was previously announced. Arndt was also appointed CFO at Hypo Real Estate Holding AG, Deutsche Pfandbriefbank's parent company.

Arndt (55) joins Deutsche Pfandbriefbank from the Austrian Bank BAWAG P.S.K. AG, where he served as CFO from October 2010 until the end of 2013. Before this, he worked as Senior Advisor for the consultancy firm Roland Berger Strategy Consultants as well as for Deutsche Bank Group, where he held various senior management positions. At Deutsche Bank his most recent roles included Managing Director and COO Corporate Clients Germany and thereafter Member of the Management Board at Deutsche Bank Privat- und Geschäftskunden AG.

Manuela Better, Chief Executive Officer at HRE Holding AG and Deutsche Pfandbriefbank AG, said: "With Andreas Arndt a banking expert and a seasoned CFO is joining pbb. We are very pleased to have him on board. His swift appointment will make sure we have a seamless transition when Alexander von Uslar leaves the company. Alexander has made a significant contribution to pbb's success over the last number of years and all of us on the Management Board members, as well as the entire staff, owe him a great deal."

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