

Press Release



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Arndt and Köntgen with joint leadership of pbb

Munich, 12 September 2014 – On Friday, the Supervisory Board of Hypo Real Estate Holding AG (HRE) and its subsidiary, Deutsche Pfandbriefbank AG (pbb), appointed Thomas Köntgen as a Member of the Management Board for both entities, with effect from 1st October 2014. At the same time, Thomas Köntgen and Andreas Arndt, who has been a Member of the Management Board since April this year, have been named Co-CEOs of the five-man Management Board.

The Chairman of the HRE and pbb Supervisory Boards, Dr Günther Bräunig, said: "Due to his many years of experience, Thomas Köntgen will strengthen the expertise in the area of commercial real estate finance. With this step, the Management Board is again complete. In addition to his responsibility as CFO, which he will continue, Andreas Arndt has successfully aligned the Bank for the privatisation process and will continue to be responsible for the privatisation as one of his main areas of focus. Thomas Köntgen's area of responsibility will focus on operational activities and the positioning of business activities. As a result, our management team is set up well both for the coming challenges and going beyond the privatization phase. The Supervisory Board wishes Andreas Arndt and Thomas Köntgen every success and the best of luck in their new position."

Thomas Köntgen (47) comes from the Hypothekbank Frankfurt, previously Eurohypo, where he worked for over 16 years. He had been a Member of the Management Board since 2008, first responsible for risk management and later for national and international real estate finance. From September 2011 until he left the company at the end of 2013, he also held the position of CEO of the Management Board.

Andreas Arndt (55) took over as CFO at pbb and HRE in April 2014 and has also coordinated Management Board activities since the Chairman, Manuela Better, left the company. Before his move to HRE, he was CFO at the Austrian bank BAWAG P.S.K. AG. Before that he held various management positions within the Deutsche Bank Group, his last position in the Group being Member of the Board at Deutsche Bank Privat- und Geschäftskunden AG.

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