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Press Release

Marcus Schulte to become Senior General Manager of pbb

After an initial orientation period, Schulte is to take over the responsibility for Treasury at Management Board level

Munich, 23 September 2016 – Marcus Schulte will join pbb Deutsche Pfandbriefbank (pbb) as Senior General Manager no later than on 1 January 2017. After an orientation period, in compliance with regulatory requirements, he is to take over the responsibility for Treasury as a member of pbb's Management Board. The decision was taken by pbb's Supervisory Board on 22 September 2016.

Marcus Schulte (47) has been working for Credit Suisse in London since 2009, where in his role as a Managing Director he was responsible for debt capital markets business with European financial institutions. Before that, he was at Bank of America Merrill Lynch for ten years, where in his last position he headed the debt and equity capital markets desk for financial institutions in Germany and Austria.

Dr Günther Bräunig, Chairman of the Supervisory Board, said: "Marcus Schulte is a renowned expert in the field of international fixed income and syndication business, as well as in advisory services to banks for balance sheet and capital management. He also possesses extensive knowledge of the relevant regulatory issues, which makes him a very good choice for pbb's capital markets business."

Andreas Arndt, Chief Executive Officer of pbb, said: "We are delighted that Marcus Schulte will join pbb's senior management team and, in due course, also the bank's Management Board. We are gaining a colleague with high-level expertise and many years of experience in the areas of fixed income, debt capital markets, and assets/liability management. Furthermore, he also has a very strong international network with banks and investors."

Until the planned appointment of Marcus Schulte to the Management Board of pbb, Thomas Köntgen, Deputy Chief Executive Officer, will continue to hold responsibility for Treasury at Management Board level as well as being responsible for the business area of Commercial Real Estate Finance.

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