



Aareal Bank

Press Release

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Aareal Bank successfully issues € 500 million mortgage bond

Wiesbaden, 4 June 2009 – Aareal Bank successfully placed a € 500 million, 3 1/4 year mortgage bond issue on the capital market today. Given the 2.625 per cent coupon, the bond's issue price of 99.713 per cent is equivalent to a spread of 45 basis points above mid-swaps. The transaction was syndicated by DZ BANK and UniCredit (HVB).

Thanks to strong investor interest, the order book was already oversubscribed after one hour, and could be closed. "With this issue, we capitalised on the positive capital markets environment over recent weeks to raise funding at an attractive level", said Thomas Ortmanns, member of Aareal Bank's Management Board responsible for the bank's capital markets activities, commenting on Aareal Bank's second public placement this year: "The issue went smoothly thanks to the combination of the bank's sound business model, an established capital markets instrument, and a top-quality cover assets pool. At the same time, the successful placement is a sign of resurgent investor interest in Pfandbrief issues."

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Aareal Bank AG is one of the leading international specialist property banks. The Aareal Bank share is included in Deutsche Börse's small-cap SDAX index. Aareal Bank operates on three continents: leveraging its successful European business model, the bank has established similar platforms in North America and in the Asia-Pacific region. It provides property financing solutions in more than 25 countries.