

PRESS RELEASE

Aareal Bank AG's Annual General Meeting elects Jana Brendel and Christof von Dryander as new members of the Supervisory Board

Large majority of shareholders approve dividend waiver

Wiesbaden, 27 May 2020 – Aareal Bank AG's shareholders elected digital transformation and payment solutions expert Jana Brendel and well-known lawyer Christof von Dryander to the Supervisory Board for the first time at today's first virtual Annual General Meeting. Previous long-term Supervisory Board members Professor Stephan Schüller and Dr Hans Werner Rhein did not stand for re-election again.

In Jana Brendel, the Supervisory Board has appointed a recognised IT and digital transformation expert with an in-depth understanding of banking. Ms. Brendel is Chief Technology Officer of Nets S/A, a digital payment solutions provider. She joined the company on its merger with Concardis GmbH, where she had been both a member of that company's senior management team and Chief Information Officer (CIO) of the Concardis Payment Group. Before that she held a number of IT management positions at Deutsche Bank. The election of Christof von Dryander to Aareal Bank's Supervisory Board enhances its expertise in the areas of banking and corporate governance in particular. The internationally experienced lawyer is Senior Counsel at Cleary Gottlieb Steen & Hamilton LLP in Frankfurt and was previously Global Co-General Counsel at Deutsche Bank. He has also been Deputy Chairman of DWS Investment GmbH's Supervisory Board since 2013.

The other four existing members of the Supervisory Board who were up for reelection – Sylvia Seignette, Elisabeth Stheeman, Dietrich Voigtländer and Prof. Hermann Wagner – were all elected for a further term of office by a large majority.

Shareholders also approved the management's other proposed resolutions by a large majority. Thus the Annual General Meeting resolved, as proposed by the Management Board and Supervisory Board, not to distribute a dividend for financial year 2019 and to transfer the net retained profits reported in the annual financial statements in full to other retained earnings. This move by Aareal Bank is in line with the express request issued by the European Central Bank to the banks it supervises not to pay any dividends for financial years 2019 and 2020 until at least 1 October 2020. The resolution was passed by a 98.65% majority.

Additional information on this year's Annual General Meeting can be found on Aareal Bank's [website](#).

Contact persons:

Sven Korndörffer
Phone: +49 611 348 2306
sven.korndoerffer@aareal-bank.com

Christian Feldbrügge
Phone: +49 611 348 2280
christian.feldbruegge@aareal-bank.com

Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's MDAX index, is the Group's parent entity. It manages the various entities organised in the Group's three business segments: Structured Property

Financing, Consulting/Services Bank, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Consulting/Services Bank segment, Aareal Bank Group supports businesses from the housing, property management and energy industries, as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Subsidiary Aareon, a leading European consultancy and IT systems house for the property industry and its partners in the digital age, forms the third business segment. Aareon offers reliable, pioneering solutions in the fields of consulting, software and services to optimise IT-supported business processes, and to extend business models. The Aareon Smart World digital platform links businesses from the housing industry and related sectors with customers, staff and business partners, as well as connecting technical devices in apartments and buildings.