



Press Release

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Aareal Bank Group publishes Annual Report 2013

Wiesbaden, 27 March 2014 – Aareal Bank Group published its 2013 Annual Report today. In addition to information on the Bank's business model and its activities in the two business segments, the Annual Report also includes Aareal Bank's audited consolidated financial statements in accordance with IFRS and the Bank's Group Management Report for 2013.

Based on audited results, consolidated operating profit increased to €198 million (2012: €176 million) which is in line with the preliminary figure communicated at the annual press conference on 20 February 2014. Thus, Aareal Bank did not only perform better in its 90th anniversary than originally anticipated, given the still persistent uncertainties and intensified competition, but was even able to exceed the very good level of 2011.

"The past financial year 2013 was a special year for Aareal Bank Group. We celebrated our 90th anniversary which particularly reflects the stability and solidity as a reliable service provider for our clients that Aareal Bank has proven over many decades. The very good results posted for 2013 demonstrated just how well-positioned Aareal Bank Group is", Dr Wolf Schumacher, Chairman of the Management Board, emphasises in the Letter to Shareholders.

Moreover, in its Annual Report Aareal Bank affirmed the outlook for 2014, as communicated during the annual press conference on 20 February 2014. Overall, the Bank believes that the positive business development will persist during the current year. It thus sees good opportunities, including a non-recurring effect from the acquisition of Corealcredit Bank (negative goodwill), to achieve consolidated operating profit of between €370 million and €390 million. Adjusted for this non-recurring effect, Aareal Bank expects consolidated operating profit of €220 million to €240 million. The forecasts for the 2014 financial year include provisional figures for Corealcredit Bank AG for the first time - whereas its actual contribution essentially depends on the closing date.

The full annual report for 2013 is available from Aareal Bank's website: www.aareal-bank.com/en/media-relations/finanzberichte/.

Aareal Bank

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment, is a leading international property specialist. The Bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment encompasses all of Aareal Bank's property financing and funding activities. In this segment, the Bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank offers the housing industry and commercial property services and products for managing residential property portfolios and processing payment flows. www.aareal-bank.com