



Aareal Bank

Press Release

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Aareal Bank Group completes acquisition of Corealcredit Bank AG

Wiesbaden, 31 March 2014 – Aareal Bank Group has completed the acquisition of Corealcredit Bank AG announced on 22 December 2013. The purchase was executed today and will become effective on 31 March 2014. Corealcredit Bank AG is now a legally independent subsidiary under the umbrella of Aareal Bank Group. The preliminary purchase price agreed with the previous owner in the contract of December 2013 amounted to €342 million. In accordance with the provisions of the agreement, the purchase price is subject to adjustments, the amount of which will now be calculated as of the closing date of the acquisition.

With a view to the integration of Corealcredit Bank AG into Aareal Bank Group, it is planned to agree a control and profit transfer agreement shortly.

Dr Wolf Schumacher, Chairman of the Management Board of Aareal Bank AG, stated: "We are pleased to welcome our new subsidiary Corealcredit Bank to Aareal Bank Group. In recent years, Corealcredit Bank has successfully realigned itself, strengthening its focus on its core business of commercial property financing in Germany, and has been operating in the black since 2007. We are taking advantage of this attractive opportunity for inorganic growth and create value for our shareholders right from the start. With this step, we will further enhance our position as commercial property financing provider in Germany."

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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 commercial property and housing industry services and products for managing residential property portfolios and processing payment flows.
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