



## Press Release

Contacts:

Sven H. Korndörffer  
Phone: +49 611 348-2306  
[sven.korndorffer@aareal-bank.com](mailto:sven.korndorffer@aareal-bank.com)

Christian Feldbrügge  
Phone: +49 611 348-2280  
[christian.feldbruegge@aareal-bank.com](mailto:christian.feldbruegge@aareal-bank.com)

### **Aareal Bank Group publishes Annual Report 2015**

Wiesbaden, 30 March 2016 – Aareal Bank Group published its Annual Report 2015 today. In addition to information on the Bank's business model and its activities in the two business segments, the Annual Report also includes audited consolidated financial statements in accordance with IFRSs, and the Bank's Group Management Report for 2015.

As announced during the Bank's annual press conference on 25 February 2016, consolidated operating profit for the 2015 financial year amounted to € 470 million, up from € 436 million in the previous year. Consolidated operating profit for the full year includes € 150 million in negative goodwill from the acquisition of Westdeutsche ImmobilienBank (WestImmo), which was completed on 31 May 2015. In the previous year, a one-off item was recognised in about the same amount, stemming from the acquisition of Corealcredit Bank (Corealcredit).

Aareal Bank wants its shareholders to participate appropriately in these excellent results. Therefore, the Management Board and the Supervisory Board will propose to the Annual General Meeting of Aareal Bank AG, to be held on 25 May 2016, a 38 per cent increase in the dividend per share, from € 1.20 to € 1.65, as already announced in February, too. This equals a distribution ratio, adjusted for negative goodwill from the acquisition of WestImmo, of 52 per cent.

Moreover, in its Annual Report Aareal Bank affirms the outlook for 2016, as communicated during the annual press conference. Overall, the Bank sees good opportunities to achieve consolidated operating profit of between € 300 million and € 330 million for the current year. The upper end of this range slightly exceeds the record level of the past year, as adjusted for negative goodwill from the acquisition of WestImmo.

"Aareal Bank Group is in very robust shape, powerful, and fully capable of taking action in every respect. This strong condition, together with our sustainably viable business model and leadership positions in our segments, is something we can build on in the medium and the long term, to ensure a successful future for Aareal Bank", says CEO Hermann J. Merckens in the Bank's Letter to Shareholders.

The Annual Report for 2015 is available from Aareal Bank's website: [www.aareal-bank.com/financial-reports](http://www.aareal-bank.com/financial-reports). A version optimised for online display, and including additional information, is available on [ar2015.aareal-bank.com](http://ar2015.aareal-bank.com).

### **Aareal Bank Group**

Aareal Bank Group, headquartered in Wiesbaden, Germany, is one of the leading international property specialists. It is active across three continents – in Europe, North America and Asia. 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 two business segments: Structured Property Financing and Consulting / Services. The Structured Property Financing segment encompasses all of Aareal Bank Group'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 Group offers clients – particularly from the housing industry and the commercial property sector – services and products for managing residential property portfolios and processing payment flows.