

Press Release

Change of CEO at WestImmo: Rainer Spielmann to succeed Claus-Jürgen Cohausz, effective 1 March 2016

Mainz, 20 January 2016 – Claus-Jürgen Cohausz (62), Chairman of WestImmo's Management Board, will leave the Bank with effect from 1 March 2016 and will retire upon expiry of his contract. WestImmo's Supervisory Board has appointed Rainer Spielmann to succeed Mr Cohausz as CEO.

Having served in various positions at WestLB, Claus-Jürgen Cohausz joined WestImmo – which had just been founded at the time – in early 1995, as Head of the Board Office. From 1996, Claus-Jürgen Cohausz was Head of WestImmo's international credit department. He was promoted to Senior General Manager in 2004, and was appointed to the Management Board in January 2006. Since then he has been responsible for WestImmo's commercial property finance business in Europe, North America and Asia. Mr Cohausz has been Chairman of the Management Board since April 2012. In this role he was co-responsible for the process of selling the bank.

Hermann J. Merkens, Chairman of the Supervisory Board of WestImmo, commented: "Over the past 20 years, Claus-Jürgen Cohausz has made a significant contribution towards the establishment of WestImmo, and its development into one of Germany's leading property finance houses. Moreover, he was instrumental in ensuring the successful integration of WestImmo into Aareal Bank Group this year. We would like to express our sincere thanks and appreciation for his extraordinary performance. The Supervisory Board extends its best wishes to Mr Cohausz for the future."

Rainer Spielmann (58) has been appointed to succeed Claus-Jürgen Cohausz as Chairman of the Management Board. Following various positions in the WestLB Group – most recently as Head of Credit Audit within the Internal Audit division – Mr Spielmann joined WestImmo in 2005, as Head of Risk Management. He was promoted

to Senior General Manager at the beginning of 2006, with primary responsibility for internal risk management, as well as for the Bank's investments, its accounting and financial reporting, and for trustee business. He was appointed to the Management Board in October 2006. Hermann J. Merkens, Chairman of the Supervisory Board, commented on the appointment: "Rainer Spielmann is deeply familiar with WestImmo. Thanks to his expertise, experience and personal credibility, he is in an excellent position to lead WestImmo, and especially to successfully conclude its integration into Aareal Bank Group – taking the interests of all stakeholders into consideration."

The Supervisory Board will decide upon a successor member on the Management Board in due course.

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Westdeutsche ImmobilienBank AG

Westdeutsche Immobilien Bank AG (WestImmo) specialises in commercial real estate financing. The properties financed by WestImmo include offices, retail outlets and shopping centres, hotels, logistics facilities, public institutions and housing properties. WestImmo is a 100% subsidiary of Aareal Bank Group.

Further information is available on WestImmo's homepage (www.westimmo.com).