

# PRESS RELEASE

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## Merger to form DZ HYP legally effective

### Commercial Register entries effected on schedule

Today marks the successful establishment of DZ HYP as a single unified business: the merger between DG HYP and WL BANK, the two real estate banks within Germany's cooperative banking sector, was entered into the Commercial Register on schedule: Friday, 27 July 2018. The merger takes place with retroactive effect as at 1 January 2018.

Frank M. Mühlbauer, Co-Chairman of DZ HYP's Management Board, emphasised: "The fact that we were able to implement the merger on schedule reflects, above all, the strong commitment of staff at both institutions. A key task for DZ HYP is now to intensify the trusting cooperation with our clients – and with German cooperative banks – as a competent, all-encompassing and even more powerful financing partner."

Dr Georg Reutter, Co-Chairman of DZ HYP's Management Board, added: "With DG HYP and WL BANK, two successful businesses have come together. Our goal as a joint institution is to become even more successful, and to expand DZ HYP's strong competitive position as a leading real estate bank in Germany."

DZ HYP is active in four business divisions: Commercial Real Estate Finance, Housing Sector, Public-Sector Clients, and Retail Customers/Private Investors. The Bank's registered offices are in Hamburg and Münster. In addition, DZ HYP is active at all its existing locations, maintaining a nationwide presence and contacts through Regional Centres and Regional Offices.

DZ HYP will publish a consolidated half-yearly financial report for the period ending 30 June 2018, at the end of August.

**Key milestones of the merger:**

March 2017: merger talks started

June 2017: joint memorandum of understanding signed

March 2018: merger agreement signed

March 2018: merger project approved by the two institutions' Supervisory Boards

May 2018: merger project approved by the two institutions' Annual General Meetings

July 2018: Commercial Register entry

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