

PRESS RELEASE

Hamburg/Münster, 19 December 2019

Changes to DZ HYP's Management Board

- » **Dr Carsten Düerkop will retire from the Management Board of DZ HYP at the end of 31 March 2020, and will take up an appointment as Chairman of the Management Board of VR-Bank Westmünsterland, effective 1 April 2020**

Dr Carsten Düerkop will retire from the Management Board of DZ HYP at the end of 31 March 2020. He will take up an appointment as Chairman of the Management Board of VR-Bank Westmünsterland, effective 1 April 2020, succeeding Dr Wolfgang Baecker.

Dr Düerkop was appointed to the Management Board of what was then WL BANK in 2014, having previously worked at NordLB and WGZ Bank. He joined the Management Board of DZ HYP in July 2018, upon the merger of DG HYP and WL BANK.

His upcoming move has been agreed in close and friendly coordination with the Supervisory Board of DZ HYP AG, which praised Dr Düerkop's performance and achievements. Dr Düerkop will be succeeded by Jörg Hermes, currently Senior General Manager of DZ HYP. Dr Georg Reutter, Chairman of the Management Board at DG HYP, said: "We very much regret Dr Düerkop's decision to leave DZ HYP. At the same time, we look forward to working with him in his new function, since he will remain committed to the Bank as a shareholder and business partner."

About DZ HYP AG

DZ HYP is a leading provider of real estate finance in Germany as well as a centre of competence for public-sector clients within the Cooperative Financial Network.

DZ HYP services its clients and business partners with a comprehensive range of products and services from its four business divisions of Commercial Real Estate Investors, Housing Sector, Public-Sector Clients, and Retail Customers/Private Investors. The Bank's nationwide presence comprises two Head Offices (Hamburg and Münster), plus Regional Centres in Germany's economic centres and Regional Offices across Germany. Please visit www.dzhyp.de for more information.

DZ HYP contact

Anke Wolff
Head of Communications, Marketing and Investor Relations
20095 Hamburg, Germany
Telephone: +49 40 3334-2231
anke.wolff@dzhyp.de