



**Aareal Bank**

## Press release

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### **Dagmar Knopek appointed as new member of the Management Board of Aareal Bank – Contract of Chief Financial Officer Hermann J. Merkens renewed until 2019**

Wiesbaden, 05 April 2013 – The Supervisory Board of Aareal Bank AG has appointed Dagmar Knopek as a new member of the Aareal Bank AG Management Board with effect from 1 June 2013. She will be responsible for the markets in Aareal Bank's Structured Property Financing segment. In her new function, Knopek will succeed Dirk Große Wördemann, who will be leaving the bank with effect from 31 May 2013 at his own request, and by amicable and mutual consent in order to step up his activities in the Real Estate Investments sector again – a sector in which he was already active before joining the Wiesbaden-based property specialist. He will continue to serve the bank in an advisory capacity. Dirk Große Wördemann has been a member of Aareal Bank's Management Board since November 2010.

His successor Dagmar Knopek draws upon many years of experience in the property financing business. After holding various positions at Bayerische Hypotheken- und Wechsel-Bank AG and Bayerische Hypo- und Vereinsbank AG in Germany and abroad, she joined Aareal Bank Group at the end of 1999 where she held various executive positions. As Head of the Credit Management division at the bank's head office in Wiesbaden, she is currently responsible for the bank's activities in Europe, the US and Asia. Prior to this, she acted, amongst others, as Chief Credit Officer for Aareal Capital Corporation, New York.

Hans W. Reich, Chairman of the Supervisory Board of Aareal Bank AG said: "We are pleased that we are able to fill this position from within our own ranks. With her long-standing experience in commercial property financing and her strong international expertise, Dagmar Knopek will significantly contribute to further enhancing Aareal Bank's position in the world's most important property markets within the framework of the three-continent strategy in the years to come. At the same time we thank Dirk Große Wördemann for having laid important foundations for the development of our business model in a challenging market environment. We have learned of his departure with regret and thank him for his excellent performance. We wish him every success for both his private and professional life."

In addition, the Supervisory Board of Aareal Bank resolved to renew the contract of Mr Hermann J. Merkens prior to the regular end of his term of office and to reappoint him to the Management Board of Aareal Bank with effect from 2 April 2014 until 1 April 2019. Merkens has been a member of the Management Board since 2001. His areas of responsibility include Finance, Risk Controlling, Credit Management and Workout. "With Hermann J. Merkens we have secured the long-term commitment of a personality to the bank who, in cooperation with the other members of the Management Board, has made a major contribution to Aareal Bank's positive development in recent years and to making it excellently positioned to continue operating successfully in the future."

**Aareal Bank**

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment and which celebrates its 90th anniversary this year, 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 institutional housing industry services and products for managing residential property portfolios and processing payment flows.