

Postbank Investor Relations Release

Postbank acquiring 277 Deutsche Post retail outlets

POSTBANK ACQUIRING 277 DEUTSCHE POST RETAIL OUTLETS

Business locations for around 2 million Postbank customers secured / key component of the “Postbank4Future” strategic program

Effective July 1, 2010, Postbank will take over an additional 277 Deutsche Post retail outlets located across Germany to complement the Bank's network of approximately 850 Finance Centers. Both parties today concluded an agreement covering this. The roughly 2 million customers of Postbank who have already been using these locations will be the primary beneficiaries of the transfer. The locations are being secured for them, and their contact persons will remain in place. These new bank branches – like today's Finance Centers – will increase the focus on banking services in a change that will expand the assistance and advisory capacities available to Postbank customers. The branches will also offer Deutsche Post's complete range of products. Over the mid-term, Postbank intends to add services involving personal infrastructure, including electricity and natural gas contracts or telecommunication offerings, to the new branches' product line.

In acquiring the new branches, Postbank is taking another forceful step in its drive to refocus its retail-customer business as part of its “Postbank4Future” strategic program. This program is designed to sustainably strengthen Postbank's position as the leading German retail-customer bank in a changing competitive environment by, among other things, sharpening its profile as a customer-focused product bank. In applying this strategy, Postbank is concentrating more intensely on the needs of its customers. Besides clear, transparent and reasonably priced bank products, this includes an extensive network of branches and the national provision of cash. The Bonn-based bank provides its customers with the most extensive service network of any single bank in Germany. In addition to the new total of more than 1,100 of the bank's own branches, the network includes over 4,500 partner retail outlets of Deutsche Post. Customers can withdraw cash at about 1,800 of the bank's own ATMs and at more than 9,000 ATMs that are part of the Cash Group. About 1,200 Shell filling stations are members of this money-supply network as well.

Hans-Peter Schmid, the Management Board member at Postbank who oversees the branches, said of the agreement reached with Deutsche Post: “Postbank provides its customers with an access network that is unique in Germany in terms of its diversity and numbers. While other banks are closing branches to cut costs, we are further expanding our network at our own locations to better serve our customers, and we are doing it in both metropolitan areas and rural regions. In taking these steps, we are also keeping the service pledge we made in our strategic program “Postbank4Future.” At the same time, we have an opportunity to generate new earnings contributions by further accentuating the banking business in the retail outlets we acquired from Deutsche Post.”

“This new cooperation offers advantages for all parties involved. Our customers will be able to continue to conduct their banking and postal businesses simultaneously as well as benefit from the well-established proximity and accessibility. They can continue to use the same branch as always—without a change of location—and benefit from the same Deutsche Post products and services as before. The new cooperation allows both companies to exploit the synergies within our partner model and therefore to offer their respective brands of customer service with economic efficiency,” said Jürgen Gerdes, Deutsche Post Board of Management member responsible for MAIL.

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1,000 premium partners sought

In addition, Postbank intends to support at least 1,000 partner retail outlets of Deutsche Post that offer the financial services of Postbank as premium partners. Among other things, these retail outlets will receive financial-service training and coaching tailored to their needs and will offer customers expanded and improved service once the programs have been completed. The premium-partner model was launched in cooperation with Deutsche Post at the beginning of the year. During this period, more than 300 premium partners have earned their qualifications.

Postbank expects both measures – the acquisition of the new branches and the application of the premium-partner model – to have a positive effect on earnings contributions following a startup phase that will involve investments in the expansion and remodeling of the retail outlets to address banking needs as well as the training of affected employees. Significant momentum for these gains will come from the expected increases in sales in the areas of checking accounts and the savings business, which the bank is already successfully conducting in its own Finance Centers.

The agreement between Postbank and Deutsche Post with regard to the takeover of the branches does not constitute a purchase in the traditional sense. A purchase price therefore will not be paid. In fact the branches have been taken over by Postbank within a long-term cooperation agreement. Postbank will also assume the leases of the affected locations. Postbank and Deutsche Post have agreed that the employees – just like at other partner branches – will remain part of Deutsche Post's workforce.

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Your Postbank Investor Relations Team