

Postbank Investor Relations Release Statement on Takeover Bid

POSTBANK PUBLISHES STATEMENT ON VOLUNTARY PUBLIC TAKEOVER BID OF DEUTSCHE BANK

Today the Management Board and Supervisory Board of Deutsche Postbank AG published a joint statement on the voluntary public takeover bid of Deutsche Bank AG, in accordance with Section 27 of the Wertpapiererwerbs- und Übernahmegesetz (WpÜG—German Securities Acquisition and Takeover Act). In the statement, both management bodies judged the price of €25.00 per Postbank share as financially appropriate and therefore recommended that its outside shareholders accept the offer. The price meets statutory requirements. J.P. Morgan plc investment bank issued a fairness opinion confirming Postbank's assessment of the offer.

Postbank's Management Board and Supervisory Board categorically welcome Deutsche Bank's takeover bid. They endorse the objective announced by Deutsche Bank, of strengthening and expanding Deutsche Bank's leading position on the German home market through the consolidation of Deutsche Bank and Postbank. The focus of the Postbank Group and the sharpening of its business profile sought in the context of the "Postbank4Future" strategic program can make a substantial contribution to that aim.

Postbank's Management Board and Supervisory Board also welcome Deutsche Bank's explicit intention to retain Postbank as an independent stock company with its own market and brand presence. Moreover, Postbank is pleased that Deutsche Bank does not intend to relocate Postbank's domicile or to relocate or close essential company divisions.

The Management Board and Supervisory Board of Postbank indicate in their statement that a well-founded assessment of potential income and cost synergies promised by Deutsche Bank, the estimated restructuring expenditures as well as the impact on employees is not definitively possible at the present, since the objectives of Deutsche Bank and possible measures to achieve those objectives have not yet been sufficiently specified.

A complete version of the statement as well as any additional statements regarding any changes to the offer will be published on the Postbank website at <https://ir.postbank.com>.

Your Postbank Investor Relations Team