



Press Release

Contacts:

Sven Korndörffer
Phone: +49 611 348 2306
sven.korndorffer@aareal-bank.com

Christian Feldbrügge
Phone: +49 611 348 2280
christian.feldbruegge@aareal-bank.com

Aareal Bank AG: Management Board plans to propose a dividend in the amount of €2.10 per share for the 2018 financial year to the Annual General Meeting

Wiesbaden, 18 February 2019 – Based on preliminary unaudited results for the 2018 financial year, the Management Board of Aareal Bank at its meeting today resolved to consider a dividend payment proposal in the amount of €2.10 per share in the resolution on the appropriation of profits. The proposal is to be submitted to the Supervisory Board with respect to the 2019 Annual General Meeting. This translates into a pay-out ratio at the upper end of the range between 70 per cent and 80 per cent, which was communicated as part of the Bank's dividend policy – based on earnings per ordinary share (EPS), excluding the positive non-recurring effect (negative goodwill) resulting from the acquisition of Düsseldorfer Hypothekenbank (DHB), closed at year-end. The Bank has submitted a corresponding application to the ECB for inclusion of profits for the 2018 financial year into Aareal Bank Group's consolidated CET1 capital.

At the current share price, the distribution proposed would result in a dividend yield of 7.6 per cent. The final appropriation of profits for the 2018 financial year is subject to the approval by the Annual General Meeting.

Hermann J. Merkens, Chairman of the Management Board of Aareal Bank AG, commented: "Aareal Bank Group once more remained firmly on track during the past financial year, proceeding with its positive business development. Our dividend proposal for 2018 strikes a balance between shareholder interests and the increasingly uncertain market environment. At the same time, this will allow us to realise existing potentials and future opportunities."

Aareal Bank will publish its preliminary, unaudited figures for the 2018 financial year on 27 February 2019, as announced.

Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's MDAX index, is the Group's parent entity. It manages the various entities organised in the Group's two business segments: Structured Property Financing and Consulting /Services. The Structured Property Financing segment encompasses all of Aareal Bank Group'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 its Consulting/Services segment Aareal Bank Group offers its European clients from the property and energy sectors a unique combination of specialised banking services as well as innovative digital

products and services, designed to help clients optimise and enhance the efficiency of their business processes.