

Press Release

DEPFA BANK appoints Paul Leatherdale as Member of the Executive Committee

Dublin / Frankfurt, 27 April 2006.

DEPFA BANK plc announces the appointment of Paul Leatherdale, Head of the Bank's Infrastructure Finance Unit, as a Member of its Executive Committee. Paul Leatherdale's appointment serves as recognition of his successful track-record in positioning DEPFA BANK as a leading provider of infrastructure finance. It also demonstrates the growing importance of this business segment, and DEPFA's continuing commitment to it, in the Bank's drive to be the leading provider of all the financial needs of public sector authorities.

Since joining DEPFA in 1999, Paul Leatherdale has successfully spearheaded DEPFA's move into off-budget infrastructure financing, and he has built up specialist teams, in addition to the Dublin Head Office, in London, Madrid, New York, Paris, Rome, Frankfurt, Hong Kong and Tokyo, that are in the forefront of developing infrastructure financing products in their respective local markets.

In addition to his career within DEPFA, Paul is a qualified Chartered Accountant, spent 15 years at Sumitomo Bank in London, and represented Great Britain in shooting at the Seoul Summer Olympic Games in 1988.

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