

## **Press Release**

### **Changes to the Board of Directors of DEPFA BANK plc**

- **Noel Reynolds appointed as new CFO**
- **Additional Non-Executive Directors appointed**

**Dublin/Munich, 9 February 2010** – DEPFA BANK plc has strengthened its Board of Directors with the appointment of both a new Chief Financial Officer, and additional Non-Executive Directors. Noel Reynolds has been appointed Executive Director and Chief Financial Officer (CFO) of DEPFA BANK plc with effect from 21 January 2010. He joins the Board of Directors from DEPFA's staff, where he most recently served as Head of Finance. The CFO position had been vacant for some time, and Cyril Dunne, CEO, had been covering the role of the CFO on an interim basis.

Adrian J. Kearns, Alexander von Uslar and Dr Herbert Walter were appointed as Non-Executive Directors of DEPFA BANK plc in December 2009. Patrick Ryan resigned as a Director on 23 December 2009.

Mr Kearns was Executive Director of the Irish National Treasury Management Agency (NTMA) from 1990 until his retirement in 2008. Mr von Uslar is Chief Financial Officer at HRE Holding AG and Deutsche Pfandbriefbank AG. Dr Walter was Chairman of the Management Board of Dresdner Bank AG, and a member of the Management Board of Allianz SE from 2003 to 2009. He is currently head of Walter Consult in Frankfurt.

### **Media Contact**

**Walter Allwicher**, +49 89 2880-28787

**Oliver Gruss**, +49 89 2880-28781

**The Board of DEPFA**

**Non-executive Members**

Dr Axel Wieandt  
Frank Krings  
Dr Kai-Wilhelm Franzmeyer  
Alexander von Uslar  
Adrian Kearns  
Dr Herbert Walter  
Dr John Bourke  
Duncan Grehan

**Executive Members**

Cyril Dunne  
Manuela Better  
Stephane Rio  
Tom Glynn  
Noel Reynolds