

**Recommended Merger of  
Hypo Real Estate Holding AG and DEPFA BANK plc  
by means of a Scheme of Arrangement under the Irish Companies Act**

**High Court of Ireland sanction of Scheme**

**Ad hoc statement according to Irish Market Abuse Regulations**

Dublin/Frankfurt, 2 October 2007

The Board of DEPFA BANK plc ("**DEPFA**") confirms that the High Court of Ireland has today made orders (the "**Court Order**") sanctioning the Scheme and confirming the associated reduction of capital to effect the recommended merger of Hypo Real Estate Holding AG and DEPFA.

The Scheme will become effective upon the Court Order being delivered to and registered with the Registrar of Companies in Dublin, Ireland, which is expected to occur today.

Trading of DEPFA Shares on the Frankfurt Stock Exchange is now expected to be suspended in the course of today and to cease at close of business on 2 October 2007.

Dates in this announcement are indicative only. If the expected dates change, DEPFA will give notice of the changes in an announcement through a Regulatory Information Service.

Terms defined in the Scheme Circular have the same meanings in this announcement.