

Press Release

Fiona Flannery appointed CRO of DEPFA

Dublin/Munich, 16th April 2010 – Fiona Flannery has been appointed Chief Risk Officer on the Board of DEPFA BANK plc (DEPFA) in Dublin, with effect from 15th April 2010. As CRO of DEPFA, Fiona will fill the position previously held by Manuela Better. Manuela, CEO and CRO of the Management Board at Hypo Real Estate Holding and pbb Deutsche Pfandbriefbank, will remain on the DEPFA Board as a Non-Executive Director.

Most recently, Fiona held the position of Global Head of Public Finance, Corporate & Financial Institutions Credit Risk at DEPFA, a position to which she was appointed following the acquisition of DEPFA by Hypo Real Estate in 2007. Since joining the bank as Senior Manager in 1994, Fiona has carried out various roles and responsibilities within the bank, including Global Head of Credit Risk and Credit Advisory, and Chairman of the internal DEPFA Credit Committee.

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