

Dr. Robert Grassinger appointed an ordinary member and Deputy Spokesman of the Management Board of Württembergische Hypothekenbank AG

Stuttgart, March 14th 2005: The Supervisory Board of Württembergische Hypothekenbank AG (Württembergischer Hypo), Stuttgart, has appointed Dr. Robert Grassinger an ordinary member and Deputy Spokesman of the Management Board with effect from 1 April 2005. Dr. Grassinger will be responsible for the Capital Markets, Treasury and Business Organisation/Corporate Development Divisions.

After undergoing training as a bank employee, studying economics in Munich and obtaining a doctorate in political science in Mainz, Dr. Grassinger began his career in 1997 as Head of the Corporate Planning Department at Württembergischer Hypo. In 2000 he became Deputy Head of the Bank's Foreign Department. He has held the post of Head of the Financial Markets Department since 2003. In July 2003 he was appointed to the post of General Manager and then a deputy member of the Board of Directors with effect from 1 April 2004.

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