

## Press Release

### Changes in Münchener Hypothekenbank's Supervisory Board and Board of Management

Munich, April 19, 2010 – Dr. Willibald J. Folz stepped down as Chairman of the Supervisory Board of Münchener Hypothekenbank eG at the end of his term as of the close of the delegates meeting on April 17, 2010.

Dr. Folz joined the Supervisory Board in 1990 and became its Chairman in 1998. Prior to this Dr. Folz had been a member of MünchenerHyp's Board of Management between 1979 and 1989 and served as Spokesman of the Board of Management as of 1985. He also served as the President and Chairman of the Board of Management of the Bavarian Cooperative Association (Genossenschaftsverband Bayern) for ten years.

The Supervisory Board elected Konrad Irtel, who is the Spokesman of the Board of Management of the VR Bank Rosenheim-Chiemsee eG, as its new Chairman. Konrad Irtel joined the MünchenerHyp's Supervisory Board in 2006. He became a member of the Board of Management of VR Bank Rosenheim-Chiemsee eG in 1988 and was elected Spokesman of its Board of Management in 2000. Moreover, Irtel has served as the honorary President of the Bavarian Cooperative Association since 2008.

Konrad Irtel thanked Dr. Folz for the major contributions he made towards the success of the MünchenerHyp during the many years he held senior positions of responsibility at the Bank: "In more than three decades, Dr. Folz fully committed himself to ensuring the success and further development of MünchenerHyp. We will continue to benefit from the results of his work in the future."

Wolfgang Binder, Chairman of the Board of Management of the Raiffeisen-Volksbank Ebersberg eG was elected as a new member of the Supervisory Board. Hans Pfeifer, Chairman of the Board of Management of the Rheinisch-Westfälischer Genossenschaftsverband e.V., and Hans-Joachim Tonnellier, Chairman of the Board of Management of the Frankfurter Volksbank eG, were re-elected as members of the Supervisory Board.

Erich Rödel stepped down as Chairman of the Board of Management of MünchenerHyp due to age reasons as of the end of the delegates meeting on April 17, 2010. The delegates meeting elected Rödel as a member of the Bank's Supervisory Board.

Erich Rödel became a member of the Board of Management of MünchenerHyp in 2001 and was appointed its Spokesman January 1, 2003. He has served as Chairman of the Management Board since 2007.

“We thank Erich Rödel for the success he achieved over the nine years he served as a member of the Board of Management. He led MünchenerHyp with enormous dedication and foresight as he launched important strategic measures that strengthened the Bank to meet the challenges of the future,” said the Chairman of the Supervisory Board, Konrad Irtel.

The Supervisory Board appointed Dr. Louis Hagen as new Spokesman of the Board of Management. Hagen has been member of the MünchenerHyp's Board of Management since July 1, 2009. The current members of the Board of Management are Dr. Louis Hagen, Bernhard Heinlein and Klaus Sturm.

For additional information please contact

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