



## Deutsche Bank Aktiengesellschaft

Frankfurt am Main

### Announcement pursuant to section 23 para. 1 sentence 1 no. 3 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – “WpÜG“)

The acceptance period for the voluntary public takeover offer (“**Offer**”) of Deutsche Bank Aktiengesellschaft (“**Offeror**”), launched on 7 October 2010 to the shareholders of Deutsche Postbank AG (“**Postbank**”) for the acquisition of all their non-par value registered shares (ISIN DE0008001009) (“**Postbank Shares**”) for a consideration of EUR 25.00 in cash per share expired on 4 November 2010 at midnight Frankfurt local time (7:00 p.m. New York time). The announcement pursuant to section 23 para. 1 sentence 1 no. 2 WpÜG was published on 10 November 2010. The two-week additional acceptance period pursuant to section 16 para. 2 WpÜG (“**Additional Acceptance Period**”) expired on 24 November 2010 at midnight Frankfurt local time (6:00 p.m. New York time).

Within the Additional Acceptance Period, the Offer was accepted for a total of 23,080,965 Postbank Shares. This corresponds to approximately 10.54 per cent of the share capital and the voting rights of Postbank.

Therefore the Offer – including the shares tendered within the acceptance period - was accepted for a total of 48,194,431 Postbank Shares. This corresponds to approximately 22.02 per cent of the share capital and the voting rights of Postbank.

At the date of publication of the offer document, DB Equity S.à r.l., a person acting in concert with the Offeror pursuant to section 2 para. 5 WpÜG, held 65,541,000 Postbank Shares, which corresponds to approximately 29.95 per cent of the share capital of and the voting rights in Postbank. On 25 November 2010, and therefore after the Additional Acceptance Period had expired, DB Equity S.à r.l. sold 500,000 Postbank Shares to the Offeror which were transferred to the Offeror on 26 November 2010. Consequently, DB Equity S.à r.l. currently holds 65,041,000 Postbank Shares, which corresponds to approximately 29.72 per cent of the share capital of and the voting rights in Postbank. DB Equity S.à r.l. is a wholly-owned subsidiary of DB Valoren S.à r.l., which is a direct, wholly-owned subsidiary of the Offeror. Accordingly, the voting rights attached to the Postbank Shares held by DB Equity S.à r.l. are attributed to DB Valoren S.à r.l. and, indirectly, to the Offeror pursuant to section 30 para. 1 sentence 1 no. 1 WpÜG. The Offeror currently holds 500,000 Postbank Shares; which corresponds to approximately 0.22 per cent of the share capital of and the voting rights in Postbank.

At the expiration of the Additional Acceptance Period, neither the Offeror nor any person acting in concert with the Offeror within the meaning of section 2 para. 5 WpÜG or any of their subsidiaries held any further Postbank Shares, and no further voting rights attached to Postbank Shares were attributable to the Offeror, any person acting in concert with the Offeror within the meaning of section 2 para. 5 WpÜG or any of their subsidiaries.

The total number of the Offeror’s voting rights in Postbank, for which the Offer has been accepted, together with the voting rights attributable to the Postbank Shares held by the Offeror and with the number of voting rights which are attributable to the Offeror indirectly via DB Valo-

ren S.à r.l. according to section 30 para. 1 sentence 1 no. 1 WpÜG amounts to 113,735,431 (which corresponds to approximately 51.98 per cent of all voting rights in Postbank).

Frankfurt am Main, 29 November 2010

**Deutsche Bank Aktiengesellschaft**  
**The Management Board**