

**Company Announcement** - For immediate release

**RE: Re-registration, change in status and name of DEPFA ACS BANK to DEPFA ACS BANK DAC**

9 November 2017

Issued on behalf of DEPFA ACS BANK (a company incorporated under the laws of Ireland with unlimited liability status) (the “**Company**”).

DEPFA BANK plc, as the sole shareholder of the Company, has today resolved that the Company be re-registered as a designated activity company limited by shares (“**DAC**”) in accordance with the provisions of Section 1285(1) of the Irish Companies Act 2014. With effect from the date of re-registration of the Company as a DAC the Company’s name will change to **DEPFA ACS BANK DAC** and its constitution will be amended to note the change in name and corporate status.

FMS Wertmanagement AöR is the parent of DEPFA BANK plc and is a German state-owned, wind-down agency responsible for winding down the DEPFA BANK plc group. FMS-WM has indicated that it is continually looking at different ways to accelerate the wind down process. The re-registration of the Company is being undertaken to potentially facilitate an acceleration of the wind down process. The changes described in this notice will not impact the Company’s obligations under the terms and conditions of any of its listed asset covered securities (covered bonds).

If you have any questions, please contact Rachel Martin, Head of Communications for DEPFA at +353 1 792 2144 or by email at [Rachel.martin@depfa.com](mailto:Rachel.martin@depfa.com) or Andreas Henry, Head of Communications for FMS-WM at +49 089 9547627 250 or by email at [Andreas.henry@fms-wm.de](mailto:Andreas.henry@fms-wm.de).