



ANNOUNCEMENT TO HOLDERS

For immediate release

Date: 23rd May 2016

DEPFA Funding III LP Preferred Securities – ISIN: DE000A0E5U85 – Notification of Non-Payment of Distributions

Notice is hereby given of a determination by DEPFA BANK plc, the Guarantor of the Preferred Securities issued by DEPFA Funding III LP, that no Distribution shall be paid on the next Distribution Payment Date, scheduled for 8th June 2016, with respect to the Preferred Securities referred to above.

For further information please contact:

debtir@depfa.com

Rachel Martin (+353 1 792 2144)

Rachel.martin@depfa.com

Michael O'Hanlon (+353 1 792 2056)

Michael.Ohanlon@depfa.com