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Hans W. Reich will relinquish his duties as Chairman of Aareal Bank AG's Supervisory Board at the end of the General Meeting 2013-Marija Korsch elected as the new Chairperson of the Supervisory Board

Wiesbaden (ots) -

Mr Hans W. Reich, Chairman of the Supervisory Board of Aareal Bank AG, will retire from the Supervisory Board, prior to the end of his term of office, at the end of this year's General Meeting on 22 May 2013. At its meeting today, the Supervisory Board elected Ms Marija Korsch as its Chairperson, succeeding Mr Reich. This resolution is subject to Ms Korsch, who has been a court-appointed member of the bank's Supervisory Board since July 2012, being elected to this board by the General Meeting.

Hans W. Reich (72) has served as a member of the bank's Supervisory Board since July 2002, and as its Chairman since June 2004. He was elected for a term of office until the General Meeting 2015. Mr Reich has substantially shaped Aareal Bank throughout its existence as a listed company. During his chairmanship, he not only oversaw the bank's restructuring, launched in 2005 and successfully concluded in 2007 - he also contributed to the bank's very good track record throughout the financial crisis.

Hans W. Reich commented on his impending retirement from the Supervisory Board: "Aareal Bank has seen an outstanding development over recent years, in a very challenging market and competitive environment. Thanks to its viable business model, the very solid capital base and a renowned management team, the bank is in a top position to continue its sustainable success over the years to come. This is the ideal time to pass responsibility for the Supervisory Board to new hands."

Marija Korsch (64), Mr Reich's designated successor, is a US citizen with more than 35 years of experience in international banking. Her career has included senior positions with Bankers Trust in the USA and Germany, with Vereins- und Westbank AG, and as a Partner at German private bank Bankhaus Metzler seel. Sohn & Co. Holding AG, where she was responsible for the bank's Corporate Finance business. Since leaving Metzler in 2008, Ms Korsch has served on several Supervisory Boards and Advisory Boards.

Aareal Bank

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment and which celebrates its 90th anniversary this year, is a leading international property specialist. The bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment encompasses all of Aareal Bank's property financing and funding activities. In this segment, the bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank offers the institutional housing industry services and products for managing residential property portfolios and processing payment flows.

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