



MERGER ANNOUNCEMENT

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Competition Authority clears the acquisition of joint control of DZ Privatbank

The Competition Authority has cleared the proposed acquisition of joint control of DZ Privatbank S.A. Luxembourg by DZ Bank AG Deutsche Zentral-Genossenschaftsbank and WGZ Bank AG Westdeutsche Genossenschafts-Zentralbank. The transaction was notified by the parties under the Competition Act 2002 on 4 May 2011.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of its determination on its website (www.tca.ie) no later than 29 July 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

DZ Bank AG is a central and commercial bank incorporated in Germany. DZ Bank AG acts as a central bank for approximately 920 cooperative banks in Germany. It provides services and support for individual cooperative banks at a local level, including liquidity equalisation. In addition to its central bank function within the cooperative banking sector in Germany, DZ Bank AG also acts as a national clearing bank for corporate customers.

WGZ Bank AG is a central bank incorporated in Germany. It acts as a central bank for 210 cooperative banks. In addition to its central bank function in Germany, WGZ Bank AG is also a corporate and commercial bank.

DZ Privatbank S.A. Luxembourg is a wholly owned subsidiary of DZ Bank. It is active in the private banking sector as well as in the provision of funds services, foreign currency lending and treasury services. DZ Privatbank S.A. Luxembourg's private banking activities include asset management, investment advisory services, risk and insurance advice, and personal financial advice. It has branches in Germany, Luxembourg, Switzerland and Singapore.

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