Press Release

HSH Nordbank passes flash stress test

Banking regulator sees no reason to raise capital

Hamburg/Kiel, 27 October 2011 - HSH Nordbank's equity has withstood the sovereign debt crisis in Europe. Against this backdrop, no capital increase is required. This is the result of the "flash stress test" carried out by the European Banking Authority (EBA).

The EBA had examined all European banks considered to be of systemic relevance to see what effects it would have if the banks were to account for the outstanding receivable of states from the European economic zone - particularly of the so-called PIIGS states of Greece, Portugal, Ireland, Italy and Spain - at their current market value from 30 September 2011. Even in this tough scenario, HSH Nordbank's Tier 1 ratio would remain above the minimum ratio of 9.0 percent demanded by the EBA.

"The result of the flash stress test shows once again that HSH Nordbank's capital resources are more than comfortable in an international comparison. Furthermore, the test proves that the Bank's country risks are manageable and controllable. HSH Nordbank is not a provider of sovereign finance," stressed Paul Lerbinger, Chief Executive Officer of HSH Nordbank.

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