

Press Release

Federal states call for change of CEO

Hamburg/Kiel, 9 November 2010 – Today the state governments of Hamburg and Schleswig-Holstein called upon the Chairman of the Supervisory Board of HSH Nordbank to take the necessary steps to dismiss CEO Dirk Jens Nonnenmacher and appoint a new Chairman of the Management Board of HSH Nordbank AG. Hamburg und Schleswig-Holstein together hold 85.5 percent of the Bank's shares.

The Supervisory Board has taken due note of this through its Chairman and will discuss the next steps to be taken at its next ordinary meeting on 2 December 2010.

CEO Nonnenmacher will continue to perform the tasks entrusted to him with all due diligence and reliability.

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