

## Press Release

### **Termination of the appointment of Dr. Nonnenmacher mutually agreed**

Hamburg/Kiel, 15 December 2010 – At an extraordinary meeting the Supervisory Board of HSH Nordbank AG today mutually agreed with Dr. Dirk Jens Nonnenmacher to terminate his appointment as member and Chief Executive Officer of the Bank's Management Board effective 31 March 2011. The Supervisory Board approved the termination agreement with Dr. Nonnenmacher at the same time.

The Supervisory Board thanks Dr. Nonnenmacher for his great and successful commitment in the Bank's realignment.

The Supervisory Board at the same time agreed to appoint Dr. Paul Lerbinger (54) as a member of the Management Board of HSH Nordbank effective 1 March 2011 and as its Chief Executive Officer from 1 April 2011 until 28 February 2014.

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