

Press Release

HSH Nordbank reduces state guarantee further

Hamburg/Kiel, June 18, 2011 - HSH Nordbank is continuing to gradually reduce the second-loss guarantee provided by the federal states of Hamburg and Schleswig-Holstein. After reducing the size of the guarantee by one billion euros in March 2011, the Bank and the federal states agreed to cut it by a further billion to a total of 8 billion euros. This step has been made possible by the Bank's continuing stabilisation and the progress made in reducing total assets during the first few months of 2011.

In reducing the guarantee umbrella by a total of now two billion euros, the Bank's expenditure with regard to the provision of the guarantee will decline by around 80 million euros p.a. to around 320 million euros.

The parliaments of the federal states of Hamburg and Schleswig-Holstein had decided, with effect from the second quarter of 2009, to extend a ten billion euro second-loss guarantee to HSH Nordbank. In return HSH Nordbank pays a premium of four percent p.a. of the outstanding guarantee amount to the federal states. By the end of the first quarter of 2011 HSH Nordbank had paid a total of some 800 million euros to the federal states of Hamburg and Schleswig-Holstein for the second-loss guarantee.

Contact:

HSH Nordbank AG
Rune Hoffmann
Head of Media Relations
Phone +49 (0)40/33 33-11 412
Fax +49 (0)40/33 33-611 412
E-Mail: rune.hoffmann@hsh-nordbank.com
www.hsh-nordbank.com

HSH Nordbank AG

Gerhart-Hauptmann-Platz 50
20095 Hamburg, Germany
Phone +49 40 3333-0
Fax +49 40 3333-34001

Martensdamm 6
24103 Kiel, Germany
Phone +49 431 900-01
Fax +49 431 900-34002

Head Offices: Hamburg, Kiel
Trade Register:

Amtsgericht Hamburg HRB 87366
Amtsgericht Kiel HRB 6127 KI
Bank Code: 210 500 00
VAT ID: DE 813 725 193

Chairman of the Supervisory Board: Hilmar Kopper
Board: Dr. Paul Lerbinger (Chairman),
Dr. Martin van Gemmeren, Constantin von Oesterreich,
Torsten Temp, Bernhard Visker