

Press release

Jörg Arndt leaving HSH Nordbank on the best of terms

Hamburg/Kiel, 14 November 2011 – After 29 years of service to the Bank, Jörg Arndt, Head of the Group Treasury Business Unit, has asked the Management Board to release him from his contract so that he can apply himself to new professional work. The Management Board has granted his request and Mr. Arndt will leave the Bank on 15 November 2011.

Mr. Arndt can look back on an extraordinarily long and successful career with HSH Nordbank. Following his in-house training as a bank clerk, he was successful in various managerial positions inside and outside Germany. In summer 2006 Mr. Arndt was asked to set up and head the Group Treasury Business Unit. From November 2009 to June 2011 Mr. Arndt also assumed the position of Management Board spokesman for HSH Nordbank's capital market business.

“Jörg Arndt supported the Bank with great personal commitment in difficult years and can look back on extraordinary achievements. The Management Board has complied with Mr. Arndt's wish on the best of terms and thanks him for the many years of successful commitment to the Bank. We wish him all the best both in his private life and for his future career,” said Paul Lerbinger, Chairman of the Management Board of HSH Nordbank.

The previous duties of Jörg Arndt are to be continued by his Deputy, Timm Höynck. Since 2002 Mr. Höynck has played a key role in the Bank's funding in various managerial positions and by means of numerous equity transactions. In addition to this, he participated in the negotiations regarding the recently completed EU state aid proceedings.

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