

Press release

HSH Nordbank rejects article in the FT

Hamburg/Kiel, 23 September 2011 – The statement in today's article in the FT, that HSH Nordbank requires recapitalisation, is wrong. With an actual Capital Ratio of 18.0% (as of 30 June) the bank is, even in an international comparison, well capitalised. This view is shared by our national regulator (BaFin). The statement in the FT is referring to the results of the EBA Stresstest in July 2011, which after the formal conclusion of the state aid proceedings relating to HSH Nordbank on September 20 has lost its relevance for the bank. Taking this EU-decision into account, the Core Tier 1 Ratio of HSH Nordbank in the adverse scenario of the EBA Stresstest would have been at a comfortable 9.1%.

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