

Deutsche Pfandbriefbank AG

WKN: 805333 ISIN: DE0008053331 Land: Deutschland

Nachricht vom 06.03.2015 | 20:13

Deutsche Pfandbriefbank AG: Deutsche Pfandbriefbank AG provisions for Heta debt securities covered by a letter of indemnity issued by the Austrian federal state of Carinthia in the 2014 financial statements, taking a charge against income of EUR 120 million

Deutsche Pfandbriefbank AG / Key word(s): Final Results

06.03.2015 20:13

Dissemination of an Ad hoc announcement according to § 15 WpHG, transmitted by DGAP - a service of EQS Group AG.

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 Deutsche Pfandbriefbank AG provisions for Heta debt securities covered by a letter of indemnity issued by the Austrian federal state of Carinthia in the 2014 financial statements, taking a charge against income of EUR 120 million

Munich, 6 March 2015 - Pursuant to a Management Board resolution taken on 6 March 2015, Deutsche Pfandbriefbank AG (pbb) has provisioned its receivables portfolio against Heta Asset Resolution AG (Heta), which has a nominal amount of EUR 395 million. The Bank's decision was taken in response to recent moves by the Austrian financial markets supervisory authority (FMA), and the Austrian federal government. On 1 March 2015, FMA issued a notice by which FMA deferred the maturity of debt securities (including coupon payments) issued by Heta until 31 May 2016. Heta is a wind-down entity owned by the Republic of Austria. pbb's receivables against Heta are covered by a letter of indemnity issued by the Austrian federal state of Carinthia.

The provision has burdened income by EUR 120 million. Preliminary pre-tax profit for 2014 - a financial year characterised by strong new business and a marked improvement in operating profitability - would have amounted to EUR 174 million. Due to the extraordinary burden, pre-tax profit (in accordance with IFRS) for 2014 is expected to decline to approximately EUR 54 million.

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06.03.2015 The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

Media archive at www.dgap-medientreff.de and www.dgap.de

 Language: English
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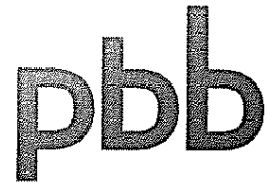
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PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE



**DEUTSCHE
PFANDBRIEFBANK**

Sydney Stock Exchange

Fax: + 61 297 780 999

Dear Madam / Sir

please find attached stock exchange announcement dated 06 March 2015.

Best regards

Deutsche Pfandbriefbank AG

06.03.2015

Geschäftsbereich
Corporate Office / Compliance

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Ihre Zeichen

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Unsere Zeichen

Firma

Deutsche Pfandbriefbank AG

Internet

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Rechtsform

Aktiengesellschaft

Sitz

München

Registergericht

München HRB 41054

Ust-ID Nummer

DE811223976

Aufsichtsratsvorsitzender

Dr. Günther Bräunig

Vorstandsmitglieder

Andreas Arndt (Co-Vorsitzender),

Thomas Köntgen (Co-Vorsitzender)

Wolfgang Groth, Andreas Schenk,

Dr. Bernhard Scholz

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