

Press release

Frankfurt am Main
18 November 2014
Page 1 of 1

Announcement of auction Reopening of 10-year Federal bonds

As already announced in the issuance calendar for the fourth quarter of 2014, the Federal Government will reopen once again the

1 % bonds of the Federal Republic of Germany of 2014 (2024)

issued on 10 September 2014 - ISIN DE0001102366 // SIN 110 236

on 26 November 2014, using an auction procedure. An increase of €4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €14 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 25 November 2014

Bidding period: Wednesday, 26 November 2014,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 26 November 2014

Value date: Friday, 28 November 2014

Terms of the issue to be reopened:

Maturity: 15 August 2024

Interest payment: 15 August annually,
interest has begun to accrue on 15 August 2014

First interest payment: 15 August 2015 for 365 days