

Press release

Frankfurt am Main
10 February 2015
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Announcement of auction Reopening of 10-year Federal bonds

As already announced in the issuance calendar for the first quarter of 2015, the Federal Government will reopen the

0.50 % bonds of the Federal Republic of Germany of 2015 (2025)

issued on 14 January 2015 - ISIN DE0001102374 // SIN 110 237

on 18 February 2015, 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 €5 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 17 February 2015

Bidding period: Wednesday, 18 February 2015,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 18 February 2015

Value date: Friday, 20 February 2015

Terms of the issue to be reopened:

Maturity: 15 February 2025

Interest payment: 15 February annually,
interest has begun to accrue on 16 January 2015

First interest payment: 15 February 2016 for 395 days