



Release

Frankfurt am Main

7 October 2010

Deutsche Bank publishes offer document for the Postbank takeover offer

- Acceptance period runs from 7 October until 4 November 2010
- Offer price of EUR 25.00 per Postbank share

Deutsche Bank AG (XETRA: DBKGn.DE / NYSE: DB) today published the offer document for the voluntary public takeover offer from Deutsche Bank AG for all of the shares of Deutsche Postbank AG, as announced on 12 September 2010. The offer price amounts to EUR 25.00 per Postbank share. This price corresponds to the three-month average share price determined to be valid by the Federal Financial Supervisory Authority (BaFin) for the reference date 11 September 2010.

According to the provisions of the offer document, shareholders of Postbank may accept Deutsche Bank's offer for their shares during the period from 7 October up to and including 4 November 2010. To accept the offer, shareholders must submit a written declaration to their respective depository bank. Postbank shareholders will receive the documents required for this from each of their depository banks over the next few days.

Through this takeover offer, Deutsche Bank aims to consolidate Postbank already this year. Deutsche Bank currently holds 29.95 percent of the shares of Deutsche Postbank AG.

Starting immediately, the offer document in German is available to be downloaded from the Internet at www.deutsche-bank.de and in the form of a non-binding English translation at www.db.com. It can also be obtained from Deutsche Bank, Junghofstraße 5-9, 60311 Frankfurt am Main.

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Important information:

This IR release is neither an offer to purchase or sell, nor a solicitation of an offer to purchase or sell, shares of Deutsche Postbank AG. This IR release also does not constitute a prospectus.

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our trading revenues, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 16 March 2010 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir .