



# Release

Frankfurt am Main

November 26, 2010

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## Deutsche Bank will consolidate Deutsche Postbank following successful conclusion of takeover offer

- At least 70 per cent of Postbank shareholders in free float accepted the offer for a total of 21 per cent of Postbank shares
- Consolidation will take place as planned by the end of this year

Deutsche Bank AG (XETRA: DBKGn.DE / NYSE: DB) announced that the voluntary public takeover offer for all shares in Deutsche Postbank AG will be concluded with the purchase of at least 21.48 per cent of Postbank stock, thereby leading to a majority shareholding in Postbank. Postbank shareholders have handed over a total of at least 47 million shares at EUR 25 per share for purchase to Deutsche Bank (as of Friday, November 26, 2010 at 9:25 am CET). Following a resale of Postbank shares Deutsche Bank will initially hold 49.95 per cent of the stock in Postbank until the transaction is approved for US anti-trust purposes. The final results of the takeover offer will be published on Deutsche Bank's website [www.db.com](http://www.db.com) on Monday, November 29, 2010.

“We are pleased that the majority of holders of Postbank shares in free float have accepted our takeover offer. Deutsche Bank and Postbank will now intensify the cooperation. We will consolidate Postbank by the end of this year as planned. In the future, Deutsche Bank Group will have more stable revenues and a more balanced earnings mix”, underlined Dr. Josef Ackermann, Chairman of the Management Board of Deutsche Bank.

Rainer Neske, member of Deutsche Bank's Management Board and Head of Private & Business Clients, outlined: “Together with Postbank we will be the leader in Germany's retail banking business and build on a leading position in Europe. Together we have a strong basis for further growth. Postbank will remain an independent brand“.

Postbank shareholders will receive payment in the first week of December 2010.

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**Forward-looking statements contain risks**

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 revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, 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.db.com/ir](http://www.db.com/ir).