



Deutsche Bank AG  
Frankfurt am Main

**Publication of the decision to make a public takeover offer pursuant to Section 10 Paras. 1 and 3 in conjunction with Sections 29, 34 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*)**

Bidder:

Deutsche Bank AG  
Theodor-Heuss-Allee 70  
60486 Frankfurt am Main  
Germany

registered with the commercial register of the local court (*Amtsgericht*) Frankfurt am Main under registration no. HR B 30 000

Target Company:

Deutsche Postbank AG  
Friedrich-Ebert-Allee 114-126  
53113 Bonn  
Germany

registered with the commercial register of the local court (*Amtsgericht*) Bonn under HR B 6793

ISIN DE0008001009 (WKN 800100)

The offer document and further information relating to the offer will be published on the internet at [www.db.com](http://www.db.com).

On 12 September 2010, Deutsche Bank AG has decided to make an offer to the shareholders of Deutsche Postbank AG, Bonn to acquire their registered shares with no par value in Deutsche Postbank AG, Bonn, each share representing a notional amount of EUR 2.50 in the registered share capital, with dividend entitlement as of 1 January 2010 ("Postbank-Shares"), by means of a voluntary public takeover offer against payment of a cash consideration in the amount of the volume weighted average stock exchange price of the Postbank-Share during the



last three months. The price will probably fall within a range of 24 to 25 Euro for each Postbank-Share.

Apart from this, the offer will be made on and subject to the terms and conditions yet to be communicated in the offer document.

Important information: This announcement is neither an offer to purchase, nor a solicitation of an offer to sell, shares. The final conditions and further provisions regarding the offer will be communicated in the offer document after the publication has been approved by the German Federal Financial Supervisory Authority (BaFin). Deutsche Bank AG reserves the right to change terms and conditions of the offer to the extent permissible under applicable law. Shareholders of Deutsche Postbank AG are strongly advised to read the offer document as well as all other documents in connection with the offer as soon as these are published, since they will contain important information.

Frankfurt am Main, 12 September 2010