

Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 152 by auction

As already announced in the issue calendar for the second quarter of 2008, the Federal Government will reopen the

3.50 % five-year Federal notes series 152 of 2008 (2013) ISIN DE0001141521 // WKN 114 152

on 7 May 2008, using an auction procedure. An increase of €5 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of this series amounts to €7 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 6 May 2008

Bidding period: Wednesday, 7 May 2008,
from 8.00 a. m. until 11.00 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 7 May 2008

Value date: Friday, 9 May 2008

Characteristics of the five-year Federal notes:

Maturity: 12 April 2013, residual maturity 4 years 11 months

Interest payment: annually on 12 April, interest has begun to accrue on 28 March 2008

First interest payment: 12 April 2009 for 380 days