

Press release

Frankfurt am Main
17 July 2012
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Announcement of auction Reopening of 30-year Federal bonds

As already announced in the issuance calendar for the third quarter of 2012, the Federal Government will reopen the

2.50 % bonds of the Federal Republic of Germany of 2012 (2044)
issued on 25 April 2012 - ISIN DE0001135481 // SIN 113 548

on 25 July 2012, using an auction procedure. An increase of € 3 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 3 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 24 July 2012
Bidding period: Wednesday, 25 July 2012,
from 8.00 a.m. until **11.30 a.m. Frankfurt time**
Inclusion in stock
exchange trading: Wednesday, 25 July 2012
Value date: Friday, 27 July 2012

Terms of the issue to be reopened:

Maturity: 4 July 2044
Interest payment: 4 July annually,
interest has begun to accrue on 27 April 2012
First interest payment: 4 July 2013 for 433 days