

Press release

Frankfurt am Main
20 January 2015
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Announcement of auction Reopening of 30-year Federal bonds

As already announced in the issuance calendar for the first quarter of 2015, the Federal Government will reopen once again the

2.50 % bonds of the Federal Republic of Germany of 2014 (2046)

issued on 26 February 2014 - ISIN DE0001102341 // SIN 110 234

on 28 January 2015, using an auction procedure. An increase of € 2 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond 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, 27 January 2015

Bidding period: Wednesday, 28 January 2015,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 28 January 2015

Value date: Friday, 30 January 2015

Terms of the issue to be reopened:

Maturity: 15 August 2046

Interest payment: 15 August annually,
interest has begun to accrue on 28 February 2014

First interest payment: 15 August 2015 for 533 days