

Press release

Frankfurt am Main
19 January 2016
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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 2016, 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

on 27 January 2016, using an auction procedure. An increase of € 1 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 13 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 26 January 2016

Bidding period: Wednesday, 27 January 2016,
from 8.00 a. m. until 11.30 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 27 January 2016

Value date: Friday, 29 January 2016

Terms of the issue to be reopened:

Maturity: 15 August 2046

Interest date: 15 August annually,
next interest payment on 15 August 2016