

Press release

Frankfurt am Main
5 February 2019
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Announcement of auction Reopening 30-year Federal bond

As already announced in the issuance calendar for the first quarter of 2019, the Federal Government will reopen once again the

2.50 % bond of the Federal Republic of Germany of 2014 (2046) issued on 26 February 2014 - ISIN DE0001102341

on 13 February 2019, using an auction procedure. An increase of €1.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume of the bond amounts to €25.5 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

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|-----------------------------------------|--------------------------------------------------------------------------------|
| Date of invitation to bid: | Tuesday, 12 February 2019 |
| Bidding period: | Wednesday, 13 February 2019, from 8.00 a.m. until 11.30 a.m. Frankfurt time |
| Inclusion in stock exchange trading: | Wednesday, 13 February 2019 |
| Value date: | Friday, 15 February 2019 |

Terms of the issue to be reopened:

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|----------------|--------------------|
| Maturity: | 15 August 2046 |
| Interest date: | 15 August annually |