

# Investor Relations Release: Silent Participations and Profit Participation Capital of HSH Nordbank

No distributions based on 2009 results – Loss participation of 16,401 Percent

**Hamburg/Kiel, April 15, 2010** - The Supervisory Board of HSH Nordbank AG has adopted the 2009 financial statements for the single entity according to HGB (German GAAP) accounting. The financial statements report a balance sheet loss/ net loss for 2009.

According to the announcement of December 18, 2009, no coupon payments for the fiscal year 2009 will be made on silent participations and profit participation capital. Moreover, these hybrid instruments will participate in the balance sheet loss/ net loss. The book value of the silent participations and profit participation capital will be reduced by around **16.401** percent to around **83.599** percent.

In addition to the privately placed silent participations and profit participation capital the following publicly placed instruments based on silent participations of HSH Nordbank AG are affected:

RESPARCS Funding II Limited Partnership Securities 7.5 % EUR 500mn (ISIN DE0009842542)

RESPARCS Funding Limited Partnership I Securities 8.0 % USD 300mn (ISIN XS0159207850)

HSH Nordbank Sparc Securities 7.4075 % EUR 500mn (ISIN XS0142391894)

HSH Nordbank Sphere Securities 7.25 % USD 500mn (ISIN XS0221141400)

HSH Nordbank AG

**Ralf Löwe**

Head of

Funding & Investor Relations

Phone +49 431 900-11293

Fax +49 431 900-611293

E-mail [investor-relations@hsh-nordbank.com](mailto:investor-relations@hsh-nordbank.com)

HSH Nordbank AG

**Rune Hoffmann**

Spokesman

Phone +49 40 3333-11412

Fax +49 40 3333-611412

E-mail [mirko.wollrab@hsh-nordbank.com](mailto:mirko.wollrab@hsh-nordbank.com)

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Such forward-looking statements are based on assumptions relating to future events and are subject to uncertainties, risks and other factors, a large number we cannot influence. Thus actual events can differ considerably from the forward-looking statements made. We make no warranty for the correctness or completeness of these statements or the actual occurrence of the statements made. Furthermore, we assume no obligation for updating the forward-looking statements after this information has been published.