

November 11, 2008- h 15:00

The extraordinary general meeting of Bayerische Hypo- und Vereinsbank AG (“HypoVereinsbank”) (“EGM”) held yesterday approved the revocation of the resolutions of the annual general meeting of HypoVereinsbank held on 26/27 June 2007 (“AGM 2007”) on the assertion of damage claims and the appointment of a special representative.

HypoVereinsbank AGM 2007 had approved the assertion of damage claims in particular resulting from the sale of Bank Austria shares from HypoVereinsbank to UniCredit against current and former members of HypoVereinsbank's Management Board and Supervisory Board and against the major shareholder UniCredit and its legal representatives. Furthermore, HypoVereinsbank AGM 2007 had appointed Dr. Thomas Heidel, solicitor, as Special Representative of HypoVereinsbank. The revocations took effect immediately, i.e. Dr. Heidel's mandate as special representative was effectively terminated yesterday.

UniCredit – sole shareholder of HypoVereinsbank following the squeeze-out of the minorities executed September last - is convinced that the revocations are in the best interest of HypoVereinsbank, in particular because it deems that the appointment of Dr. Heidel was unlawful and the alleged damage claims do not exist.

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