

Information from the VALOVIS BANK AG

The VALOVIS BANK is not affected by the insolvency of Arcandor

Essen, 10 June 2009. The insolvency of the Arcandor Group has no direct impact on VALOVIS BANK AG and its clients. The bank has been independent of the Arcandor Group for over three years, both legally and financially. As a result there are no negative consequences for investors in the VALOVIS BANK.

"Since the end of 2005 the VALOVIS BANK AG has been a fully independent legal entity, not part of the Arcandor Group", stressed the Chairman of the bank, Robert K. Gogarten." Accordingly investors have no reason for concern. A consolidation within the Arcandor Group will definitely not take place."

The key areas of the VALOVIS BANK AG remain Real Estate Financing and Factoring for clients from the complete area of German medium-sized enterprises.

The VALOVIS BANK AG is not only covered by the German legal deposit insurance fund but, in addition, is also a voluntary member of the deposit insurance fund of the Association of German Banks.