

Press Release

Frankfurt, 21 February 2008

Dresdner Bank offers support to K2

Dresdner Bank intends to offer the Structured Investment Vehicle (SIV) K2 a support facility. The offer is intended to ensure the repayment of all senior debt of K2.

K2 has an above average portfolio quality and is the Structured Investment Vehicle for which Dresdner Kleinwort, the investment banking division of Dresdner Bank, is manager.

Since July last year, K2 has been reduced in size from \$31.2 billion in assets to \$18.8 billion today. The entire portfolio of cash assets has an investment grade rating; over 90% of these assets are Aaa/Aa. The K2 portfolio contains neither direct exposure to securities backed by subprime/midprime nor CDOs backed by ABS or MBS.

Dresdner Bank believes that the support for K2 is expected to have no significant impact on the capital base of Dresdner Bank Group

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