

Ad-hoc-Disclosure pursuant to § 15 of the WpHG

Subject: **LSF6 Rio S.à r.l. Tender Offer for the Capital Notes**

Issuer: Capital Raising GmbH, Koogstraat 4, 25870 Norderfriedrichskoog, Germany

ISIN: DE 0007490724 (WKN 749072)

Frankfurt Stock Exchange; Official Segment of Euronext Amsterdam N.V.

Norderfriedrichskoog, 25 January 2016

LSF6 Rio S.à r.l. Tender Offer for Capital Notes

This ad hoc-release by Capital Raising GmbH (the *Issuer*) relates to the offer dated 13 January 2016 by LSF6 Rio S.à r.l. (the *Purchaser*) to acquire any and all of the € 200,000,000 Perpetual Fixed Rate Notes with the payment of interest and principal conditional upon receipt of profit participations and repayment under a Silent Participation (*Stille Beteiligung*) in the commercial enterprise of IKB Deutsche Industriebank Aktiengesellschaft (ISIN DE007490724, the *Capital Notes*) at a purchase price of 20% of the principal amount (the *Purchase Price*) per Capital Note (the *Offer*). The Issuer has taken note of the press release dated 13 January 2016 by the Purchaser (the *Press Release*) stating that the Purchaser, subsequently to the Offer, intends to convene a meeting of the holders of the Capital Notes (the *Holder*s) to resolve on an amendment of the terms and conditions of the Capital Notes pursuant to which the Capital Notes “will be terminated and repaid at a redemption amount of 12.5% of their nominal value” and in which meeting of Holders the Purchaser might hold a sufficient number of Capital Notes to control the outcome of the vote. The Issuer has furthermore taken note of the tender offer memorandum dated 13 January 2016 issued by the Purchaser in connection with the Offer (the *Memorandum*) which states that the Purchaser will seek to amend the terms and conditions of the Capital Notes, through the intended meeting of Holders, “according to which the Notes can be terminated and repaid at an amount of 12.5% of their nominal value”.

The Issuer is hereby notifying the Holders that it is not making any recommendations to them as to the acceptance or refusal of the Offer. The Issuer is not in a position to, and will not, evaluate the fairness of the Purchase Price. The Issuer has not been approached by the Purchaser prior to or after publication of the Offer and has not been provided with the fairness opinion by Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft referred to in the Press Release and in the Memorandum.

The Issuer is furthermore notifying holders that the amendments of the terms and conditions of the Capital Notes referred to by the Purchaser will require the consent of the Issuer to become effective. The Issuer currently does not intend to consent to such amendments or to otherwise agree to, or effect redemption of, the Capital Notes at any

price below their nominal value as it does not wish to prejudice the rights of those Holders who do not accept the Offer. Holders should take this position of the Issuer into account when deciding on the acceptance or refusal of the Offer.

Capital Raising GmbH
Management

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