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Investor Relations Release

WestLB Sells French Subsidiary Banque d'Orsay to Oddo & Cie

WestLB AG is to sell its French subsidiary Banque d'Orsay S.A. to Oddo & Cie. This was agreed by the parties involved on August 30, 2010 subject to approval by the relevant authorities and governing bodies. The transaction is due to be closed later in 2010. The parties agreed not to disclose details of the purchase price. The sale of Banque d'Orsay will enable WestLB to concentrate its activities further and at the same time implements a corresponding condition of the European Commission.

Werner Taiber, the WestLB Managing Board member responsible for Banque d'Orsay, said: "With the sale of Banque d'Orsay, WestLB has taken a further important step towards focusing on its core competencies. At the same time our French subsidiary and its highly qualified employees will get a new, strong owner in Oddo & Cie." WestLB itself is now concentrating on four key business segments: Verbund/Mittelstand, Capital Markets, Corporates & Structured Finance and Transaction Banking.

Banque d'Orsay group is active in Investment Banking, Asset Management and Private Banking. It currently has 100 employees. In the field of Asset Management it manages assets of approximately € 2.5 billion, and in Private Banking has assets of roughly € 500 million.

About Oddo & Cie: Oddo & Cie (www.oddo.eu) is an independent French financial group. It is active in two complementary areas: investment banking and asset management. The family-owned group has 770 employees and shareholders' equity of € 308 million (at Dec. 31, 2009).

If you have any questions on the above, please do not hesitate to contact our Investor Relations team:

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