

**Ad hoc announcement of inside information according to Art. 17 of Regulation (EU) No. 596/2014**

Fürstenberg/Weser, 04.12.2018

**Fürstenberg Capital II GmbH: Earnings prospect / sharing in potential losses of Norddeutsche Landesbank Girozentrale**

Today, 4 December 2018, Fürstenberg Capital II GmbH ("Issuer"), on the basis of a publication by Norddeutsche Landesbank Girozentrale, Hanover ("NORD/LB"), was made aware of the fact that NORD/LB works on the thorough reduction of its NPL Ship Financing Portfolio and that the progress regarding the reduction of this portfolio before the implementation of options to strengthen NORD/LB's capital basis could lead to a temporary decrease of capital ratios and a potential balance sheet loss.

A balance sheet deficit shown in the unconsolidated financial statements of NORD/LB could adversely affect the payment claims of the Issuer under the agreement on the establishment of a silent partnership entered into by and between the Issuer and NORD/LB ("Participation Agreement"), in particular, the payment of a profit participation might be excluded for the relevant profit period and the silent contribution of the Issuer could share in such balance sheet deficit by way of a reduction of its book value. In addition, as long as the book value of the silent contribution has been reduced by the sharing in losses of NORD/LB and will not have been fully replenished by profits of following years, profit participations as well as NORD/LB's option to ordinarily terminate the Participation Agreement will be excluded and, in case of an exceptional termination of the Participation Agreement by NORD/LB for regulatory or tax reasons, the repayment amount would correspond to the reduced book value of the Issuer's silent contribution.

The terms and conditions of the Capital Notes (ISIN DE000A0EUBN9, Common Code 021983110, WKN A0EUBN, Dutch Security Code (Fonds Code) 15379, listed on the Euronext Amsterdam stock exchange - Official Segment) of the Issuer provide that payments on the Capital Notes are contingent on payments which the Issuer receives from NORD/LB pursuant to the Participation Agreement. To the extent, the Issuer does not receive such payments, the Issuer will not be obliged to make payments under the Capital Notes. Therefore, the lack of sufficient profits or, worse still, a balance sheet deficit shown in the unconsolidated financial statements of NORD/LB could, in particular, result in Noteholders not receiving interest payments on the Capital Notes. In addition, a sharing of the Issuer's silent contribution in losses of NORD/LB could under certain circumstances result in a repayment of the Capital Notes at an amount below their nominal amount.

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