

**Ad hoc Announcement according to paragraph 15 Securities Trade Act
(Paragraph 15 Gesetz ueber den Wertpapierhandel)**

Expected business results of Deutsche Schiffsbank

For the 2009 business year Deutsche Schiffsbank AG expects break even business results before allowance of potential payments to the holders of Profit Participation Certificates. For the Profit Participation Certificates of Deutsche Schiffsbank AG this means that no coupon payment can be expected for the year 2009, because payments are limited according to the terms and conditions of the Profit Participation Certificates by the condition that payments may not cause a loss.

A final decision upon coupon payments to the holders of Profit Participation Certificates is subject to the auditing of the annual financial statement for the business year 2009 and its confirmation by the boards of Deutsche Schiffsbank AG. The meeting of the supervisory board will be presumably held on May 6th, 2010.

The following Profit Participation Certificates of Deutsche Schiffsbank AG are traded and listed on a regulated market:

Nominal Amount	Coupon	Maturity	Redemption	ISIN	Listing
EUR 16,000,000	6,8 %	31.12.2011	02.07.2012	DE0008042870	Berlin / Bremen
EUR 50,000,000	4,7 %	31.12.2020	30.06.2021	DE000A0D4TQ9	Hamburg
EUR 30,000,000	4,7 %	31.12.2020	02.07.2021	DE000A0HGNA3	Hamburg

Bremen and Hamburg, January 6th, 2010

Deutsche Schiffsbank
Aktiengesellschaft