

## Investor Letter

Landesbank Baden-Württemberg  
Am Hauptbahnhof 2  
70173 Stuttgart  
Telephone (07 11) 1 27-0  
Fax (07 11) 1 27-32 78  
kontakt@LBBW.de  
www.LBBW.de

1 August 2005

### LBBW with new Group structure

Landesbank Baden-Württemberg (LBBW) established a new Group structure as per 1 August 2005. The new structure optimises the responsibility assignment within the Banking Group of the LBBW Group and benefits from existing synergies. The re-organisation is due to the successful squeeze-out with Baden-Württembergische Bank (BW-Bank).

As per 1 August 2005 the responsibilities within the LBBW Banking Group are as follows:

- LBBW Bank  
LBBW Bank is a universal and an international commercial bank. LBBW Bank is a wholesale bank as well as being the central banking institution of the savings banks in Baden-Württemberg. In addition, LBBW Bank acts as savings bank in Stuttgart.
- BW-Bank  
BW-Bank focuses on retail and corporate clients, mainly in the Federal State of Baden-Württemberg.
- Landesbank Rheinland-Pfalz (LRP)  
LRP acts as an upmarket bank for SMEs in Rheinland-Pfalz and the neighbouring regions. Moreover LRP is the central banking institution of the savings banks in Rheinland-Pfalz.