

DIC Asset AG
Frankfurt am Main
ISIN: DE0005098404
Securities Code No.: 509840

Release according to Article 26 Section 1 WpHG (German Securities Trading Act) with the objective of Europe-wide distribution

Release of an announcement according to Article 27a Section 1 WpHG (German Securities Trading Act) (substantial holding)

On April 9 and April 12, 2010 Morgan Stanley, Wilmington, Delaware, USA, notified us according to section 21 and 24 of the German Securities Trading Act that Morgan Stanley has exceeded the threshold of 15 % and fallen below the 15 % and 10 % thresholds of voting rights in DIC Asset AG.

Further to this notification Morgan Stanley, Wilmington, Delaware, USA, notified us on its own behalf pursuant to section 27a of the German Securities Trading Act that:

1. the intention of the excess of the 15 % threshold in voting rights of DIC Asset AG was not strategic and did not serve the purpose of making trading profit.
2. Morgan Stanley does not intend to obtain further voting rights in DIC Asset AG during the next 12 months.
3. Morgan Stanley does not intend to influence the staffing of the management or supervisory board or any other controlling committee of DIC Asset AG and
4. Morgan Stanley does not intend to significantly change the capital structure, the equity debt ratio or the dividend policy of DIC Asset AG.

The purchase of the voting rights was financed using both debt and equity capital.

Frankfurt am Main, April 2010

DIC Asset AG
Management Board