



Publisher: Bundesrepublik Deutschland - Finanzagentur GmbH
60295 Frankfurt am Main, Lurgiallee 5
Contact: Corporate Communications
Telephone: +49 69 25 616 13 65 / 1143
Facsimile: +49 69 25 616 14 29
E-Mail: presse@deutsche-finanzagentur.de
Internet: <http://www.deutsche-finanzagentur.de>

No. 26/08

Frankfurt am Main, September 22, 2008

Reopening of the Treasury discount papers of the Federal Republic of Germany ("Bubills")

The Treasury discount papers of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen des Bundes "Bubills") with maturity January 14, 2009, February 18, 2009 and March 18, 2009 (ISIN DE0001115186 / SIN 111518, ISIN DE0001115194 / SIN 111519, ISIN DE0001115202 / SIN 111520) will be increased by Euro 1 billion from Euro 6 billion to Euro 7 billion each in response to market demand.

The increased amount will be placed by the German Finance Agency as part of the secondary market activities as from September 22, 2008.

Net borrowing by the Federal Government will not be affected by the reopening of the issues.