

Announcement on the Capital Securities of Hybrid Capital Funding I LP and Hybrid Capital Funding II LP Listed Below (Unofficial Translation)

1. Non-Payment of Coupons

	Security	Issue	ISIN	Coupon	Nominal Contribution Amount	Book Value as shown in our Dec. 31, 2010 Balance Sheet	Maturity Dates of Coupon Payments for Capital Securities in 2010
1.	Capital Securities of Hybrid Capital Funding I Limited Partnership	2005	XS0216711340	8.0%	USD 300,000,000.00	EUR 215,518,892.77	30.09.2011 30.12.2011 30.03.2012 30.06.2012
2.	Capital Securities of Hybrid Capital Funding II Limited Partnership	2005	DE000A0D2FH1	6.0%	EUR 240,000,000.00	EUR 225,467,244.86	30.12.2011 30.06.2012

On March 24, 2011, the shareholders' meeting of WestLB AG approved the financial statements for 2010, which show a break-even result of EUR 0. With reference to §§ 4, 6 and 15 of the respective terms and conditions, we hereby announce that no coupon payments are being made on the instruments listed above relating to the period from January 1, 2010 to December 31, 2010 due to the fact that WestLB AG is not paying the relevant profit participations on the underlying silent contributions because of insufficient distributable profits for the 2010 financial year. Coupon payments on capital securities are non-cumulative, i.e. there is no obligation to pay the cancelled or reduced coupon at a later date. The reduced book value of the silent contribution and the resulting reduced repayment amount of the capital securities due to a participation in the balance sheet loss for the 2009 financial year remains unchanged at 93.94468536% of the nominal value. In an ad-hoc announcement pursuant to § 15 WpHG on March 1st, WestLB AG had already announced the non-payment of coupons for the 2010 financial year and the unchanged reduced book value of the silent contribution.

Düsseldorf, March 24, 2011

WestLB AG