

# THE TAKEOVER PANEL

## **DEUTSCHE LAND PLC (“DEUTSCHE LAND”)**

## **PROSTAR GERMANY LLP (“PROSTAR”)**

On 18 February 2009, the Panel Executive announced that it had ruled that under Rule 2.4(b), Prostar must, by 5.00pm on 27 March 2009, either announce a firm intention to make an offer for Deutsche Land under Rule 2.5 of the Code or announce that it does not intend to make an offer for Deutsche Land.

Further to the announcement made by Deutsche Land earlier today stating that it will invite Prostar and other parties into a process to explore strategic options for Deutsche Land, including the possible sale of the whole company, the Panel Executive has ruled that Prostar is no longer required to announce a firm intention to make an offer for Deutsche Land under Rule 2.5 of the Code or announce that it does not intend to make an offer for Deutsche Land by 5.00pm today. No further deadline pursuant to Rule 2.4(b) of the Code is being imposed at the present time.

Each of the parties has accepted this ruling.

27 March 2009