

Press release dated April 30, 2007

Deutsche Bank Announces Award to Recognise Innovation at the Urban Scale across the Globe

Dr. Josef Ackermann, CEO of Deutsche Bank, will announce the creation of an annual Deutsche Bank Urban Age Award on May 3 in New York City. This international prize will honour projects that improve the links between physical form and the social well-being of urban residents and their communities. \$100,000 USD will be conferred to the winner, judged by independent jury, in the hopes of encouraging citizens, policy makers, private industry and non-governmental organisations to assume shared responsibility in improving cities for the 21st century.

Deutsche Bank has created this award to celebrate the innovations occurring around the globe at the urban scale. For the first time in human history more than half of the world's population live in cities, and it is estimated that by 2020, 1.4 billion people will live in slums. London took 2000 years, New York City 200 years and Shanghai just 20 years to grow to its present size. For this reason, Deutsche Bank's Alfred Herrhausen Society and the London School of Economics and Political Science jointly created the Urban Age conference series in February 2005. After major events in New York, London, Shanghai, Mexico City, Johannesburg and Berlin, the series continues in 2007 in Mumbai and 2008 in Sao Paulo, resulting in an international network of cities and urban leaders willing to learn from each other in addressing the challenges and opportunities of the urban age.

The first award will focus on projects in Mumbai, India that represent an initiative 'on the ground' that has impact improving the lives of its urban residents. The winner of the award will be announced at the Urban Age India Conference in Mumbai on November 1, 2007. The international jury consists of Anthony Williams, former Mayor of Washington D.C., Enrique Norton, architect, TEN Arquitectos and urbanist Ricky Burdett of the London School of Economics and Political Science among other representatives in Mumbai, including architect Rahul Mehrotra and author Suketu Mehta.

Josef Ackermann: "With this award, Deutsche Bank intends to honor the acceptance of shared responsibilities, especially to bring about innovation at the urban level. A city becomes a desirable place to live and work when residents, businesses and the government enhance and transform their community through projects that improve the lives of its citizens. People should be encouraged to take responsibility for their urban communities and form new alliances that further this cause. As Deutsche Bank is committed to enhancing the conditions of cities around the world, it is a matter of course that we will be a 'hosting sponsor' of the *Large Cities Climate Summit* organized by Mayor Bloomberg in May 2007."

For additional information about Urban Age, go to www.urban-age.net.

Contact:

Alfred Herrhausen Gesellschaft
Ute Elisabeth Weiland
Phone: +49-30-3407 4201
Fax: +49-30-3407 4209
ute.weiland@db.com