



**OVB Holding AG
Cologne**

**Release according to Article 26, Section 1 of the WpHG
[the German Securities Trading Act]
with the objective of Europe-wide distribution**

In accordance with Articles 21 ff. of the WpHG, the following disclosures were made to our Company on 28 May 2008:

1. Bâloise Holding AG, Basel, Switzerland:

“In line with Article 21 (1a) of the WpHG we hereby disclose that our voting rights share in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 83.16% (11,851,000 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH
- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,000 voting rights) of the aforementioned voting rights share of 83.16% is attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Bâloise Delta Holding S.a.r.l.
- Basler Versicherung Beteiligungsgesellschaft mbH
- Deutscher Ring Lebensversicherungs-Aktiengesellschaft
- Deutscher Ring Sachversicherungs-AG
- Deutscher Ring Beteiligungsholding GmbH.

Furthermore and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% are attributable to us.

The voting rights attributed to us are held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounts to 3% or more:

- Bâloise Delta Holding S.a.r.l.
- Basler Versicherung Beteiligungsgesellschaft mbH
- Deutscher Ring Sachversicherungs-AG
- Grocon Grundstücks- u. Beteiligungsgesellschaft mbH
- Deutscher Ring Financial Services GmbH.

Thus, in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 50.10 % (7,140,000 voting rights) of the aforementioned voting rights share of 83.16% is also attributable to us via the groups given above.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share was also attributable to us.”

2. Bâloise Delta Holding S.a.r.l., Bartringen, Luxembourg:

“In accordance with Article 21 (1) of the WpHG, we hereby disclose that our voting rights share in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 83.16% (11,851,000 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Of the following shareholders, whose individual voting rights share in OVB Holding AG amounts to 3% or more, voting rights are attributed to us:

- Deutscher Ring Beteiligungsholding GmbH
- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung AG.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,400 voting rights) of the aforementioned voting rights share is attributable to us.

The voting rights attributed to us are held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounts to 3% or more:

- Basler Versicherung Beteiligungsgesellschaft mbH
- Deutscher Ring Lebensversicherungs-Aktiengesellschaft
- Deutscher Ring Sachversicherungs-AG.

- Deutscher Ring Beteiligungsholding GmbH.

Furthermore and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% is also attributable to us.

The voting rights attributed to us are held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounts to 3% or more:

- Basler Versicherung Beteiligungsgesellschaft mbH
- Deutscher Ring Sachversicherungs-AG
- Grocon Grundstücks- u. Beteiligungsgesellschaft mbH
- Deutscher Ring Financial Services GmbH.

Thus, in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 50.10% (7,140,000 voting rights) of the aforementioned voting rights share of 83.16% is also attributable to us via the groups given above.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, the aforementioned 14.17 % (2,019,600 voting rights) attributable to Deutscher Ring Financial Services are attributable to us.”

3. Basler Versicherung Beteiligungsgesellschaft mbH, Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 an amounts to 83.16% (11,851,000 voting rights).

Of these, 83.16% (11,851,000 voting rights) were attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH
- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung AG.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,400 voting rights) of the aforementioned voting rights share were attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Lebensversicherungs-Aktiengesellschaft
- Deutscher Ring Sachversicherungs-AG
- Deutscher Ring Beteiligungsholding GmbH.

Furthermore and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% are attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Sachversicherungs-AG
- Grocon Grundstücks und Beteiligungsgesellschaft mbH
- Deutscher Ring Financial Services GmbH.

Thus, in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 50.10% (7,140,000 voting rights) of the aforementioned voting rights share of 83.16% are attributable to us via the groups given above.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, the aforementioned 14.17 % (2,019,600 voting rights) attributable to Deutscher Ring Financial Services are attributable to us.”

4. Deutscher Ring Lebensversicherungs-AG, Hamburg, Germany:

“In line with Article 21 (1a) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 47.23% (6,730.600 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Voting rights have been attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung Aktiengesellschaft.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,000 voting rights) of the aforementioned voting rights share of 83.16% was attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, 14.17 % (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% attributable to Deutscher Ring Financial Services is attributable to us.”

5. Deutscher Ring Krankenversicherungsverein a.G., Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 47.23% (6,730,000 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung Aktiengesellschaft.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,400 voting rights) of the aforementioned voting rights share of 83.16% was attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% attributable to Deutscher Ring Financial Services was attributable to us.”

6. Deutscher Ring Sachversicherungs-AG, Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 83.16% (11,851,000 voting rights) were attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH
- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung Aktiengesellschaft.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 35.93% (5,120,400 voting rights) of the aforementioned voting rights share of 83.16% was attributable to us.

The voting rights attributed to us were held by the following companies controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH.

Furthermore and in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 14.17% (2,019,600 voting rights) of the aforementioned voting rights share of 83.16% are attributable to us.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Grocon Grundstücks- u. Beteiligungsgesellschaft
- Deutscher Ring Financial Services GmbH.

Thus, in accordance with Article 22 (1) Clause 1, No. 1 of the WpHG, 50.10% (7,140,000 voting rights) of the aforementioned voting rights share of 83.16% are attributable to us via the groups given above.

In addition to this and in accordance with Article 22 (1) Clause 1, No. 2 in conjunction with Clause 2 of the WpHG, the aforementioned 14.17 % (2,019,600 voting rights) attributable to Deutscher Ring Financial Services are attributable to us.”

7. Deutscher Ring Beteiligungsholding GmbH, Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 47.23% (6,730,600 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Financial Services GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung AG.

Furthermore and in accordance with Article 22 (1) Clause 1, No. 2 of the WpHG, 14.17 % (2,019,600 voting rights) of the aforementioned voting rights share of 47.23% attributable to Deutscher Ring Financial Services are attributable to us.”

8. GROCON Grundstücks- und Beteiligungsgesellschaft mbH, Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 68.99% (9,831,400 voting rights) were attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung AG.

A further 14.17% (2,019,600 voting rights) are attributable to us in line with Article 22 (1) Clause 1 of the WpHG.

The voting rights attributed to us were held by the following company controlled by us, whose voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Financial Services GmbH.“

9. Deutscher Ring Financial Services GmbH, Hamburg, Germany:

“In line with Article 21 (1) of the WpHG we hereby disclose that our voting rights in OVB Holding AG exceeded the threshold of 75% on 3 April 2008 and amounts to 83.16% (11,851,000 voting rights).

Of these, 68.99% (9,831,400 voting rights) are attributable to us in line with Article 22 (2) of the WpHG.

Voting rights were attributed to us from the following shareholders, whose individual voting rights share in OVB Holding AG amounted to 3% or more:

- Deutscher Ring Beteiligungsholding GmbH
- Iduna Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe
- Volksfürsorge Deutsche Lebensversicherung AG.“

Cologne, 29 May 2008

OVB Holding AG
Executive Board