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**Deutsche Land Plc
("Deutsche Land" or "the Company")**

Statement re Indicative Offer

The Company announces that, on 26 November 2008, it received a preliminary and unsolicited approach ("Indicative Offer") which may or may not lead to an offer being made for the Company.

On 12 December 2008, the Board met to consider its strategic options including the Indicative Offer. It concluded that the Indicative Offer was inadequate and communicated this to the potential offeror.

The Board has convened a meeting to take place in the first week of February 2009 to review again its strategic options, including the Indicative Offer, and has already so informed the potential offeror.

The Board emphasises that there can be no assurance that an offer for the Company will be forthcoming.

Further statements will be issued in due course as appropriate.

For the purposes of Rule 2.10 of the Takeover Code (the "Code"), the Board of Deutsche Land confirms that as at today's date there are 198,215,502 ordinary shares of €0.01 each in issue (ISIN number GB00B10QQ280).

Enquiries:

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Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Deutsche Land, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an

“interest” in “relevant securities” of Deutsche Land, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of Deutsche Land by the offeror or Deutsche Land, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities. Terms in quotation marks are defined in the Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.