

keywords: Mergers - Acquisitions - Takeovers/Company Information

**euro adhoc: C-QUADRAT Investment AG / Mergers - Acquisitions - Takeovers /
C-QUADRAT Investment AG: no increase in the stake of RPR Privatstiftung in
C-QUADRAT, no acquisition of M&A PrivatBank**

Disclosure announcement transmitted by euro adhoc. The issuer is responsible
for the content of this announcement.

23.10.2008

Vienna, Frankfurt, 23 October, 2008. The transactions communicated in ad hoc notifications dated 14 July, 2008, 31 July, 2008 and 5 August, 2008 will not be implemented. As notified, C-QUADRAT Investment AG (ISIN AT0000613005) wanted to acquire a 100% stake in Techno Verwaltungs- und Beteiligungs AG and indirectly, to acquire the participation in M&A PrivatBank AG. Furthermore, RPR Privatstiftung targeted the acquisition of an approximately 16% holding in C-QUADRAT Investment AG. In view of the difficult market situation, all parties have agreed not to make the planned transactions and not to implement them at the current moment in time.

C-QUADRAT- the fund company - is an independent asset manager operating across Europe. Founded in 1991, the company has had its own asset management company with a bank licence since 2003 and has been listed in the Prime Standard of the Frankfurt Stock Exchange since November 2006 and in the Prime Standard of the Vienna Stock Exchange since May 2008. The C-QUADRAT team has made a name for itself across Europe with its asset management, analysis and investment fund management activities and by devising structured products. Innovative investment strategies for institutional investors round off the product offering. Many banks, insurance companies and financial service providers operating internationally rely on the expertise of C-QUADRAT.

Further inquiry note:

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