

Press Release



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The Bank of New York Mellon Appointed to Provide Loan Agent, Administration, Cash Management and Hedging Execution Services for €16 Billion Sealink Funding Transaction

NEW YORK, July 22, 2008 – The Bank of New York Mellon, the global leader in asset management and securities servicing, has been mandated by the Free State of Saxony in consultation with Landesbank Baden-Württemberg and a group of German banks, to provide loan servicing, cash management, reconciliation, settlement, accounting and hedging execution services for its €16 billion Sealink Funding transaction.

The Bank of New York Mellon will service this transaction by linking the capabilities of its Asset Solutions and QSR Management units, which together will provide the wide range of solutions required by Sealink Funding.

Scott Posner, chief executive officer of The Bank of New York Mellon's Global Corporate Trust business, said: "This transaction highlights our unique ability to service sizeable and complex restructurings and refinancings by packaging a wide range of global capabilities. Our teams in London, Dublin and New York were instrumental in ensuring a successful closing of this deal and we look forward to working with all deal parties on the Sealink Funding transaction to meet their ongoing needs."

In servicing this deal, Asset Solutions is providing the loan facility agent role while QSR Management is providing the cash management, reconciliation, settlement, accounting and hedging execution functions. Both business lines are part of The Bank of New York Mellon's Global Corporate Trust business.

QSR Management has been providing services to the structured credit markets for the past 12 years and has developed a team to support restructuring and refinancing transactions, whilst Asset Solutions provides loan administration services to the institutional and corporate markets, specializing in syndicated and commercial loans.

The Bank of New York Mellon's Global Corporate Trust business services \$12 trillion in outstanding debt from 55 locations around the world. It services all major debt categories, including corporate and municipal debt, mortgage-backed and asset-backed securities, collateralized debt obligations, derivative securities and international debt offerings.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$23 trillion in assets under custody and administration and more than \$1.1 trillion in assets under management. Additional information is available at bnymellon.com.
