

Notification as of 28 February 2008

Swiss Life Beteiligungs GmbH

Munich

**Notification pursuant to Section 23(1)
sentence 1 no. 2 of the German Securities Acquisition and Takeover Act
(Wertpapiererwerbs- und Übernahmegesetz, WpÜG)**

On 14 January 2008, Swiss Life Beteiligungs GmbH, Munich, (“Offeror”) published the offer document regarding its voluntary public takeover offer (“Offer”) to the shareholders of AWD Holding AG, Hanover, (“AWD Holding AG”) for the acquisition of all their non-par value bearer shares of AWD Holding AG (ISIN DE0005085906 / WKN 508 590) (“AWD Shares”). The acceptance period expired on 22 February 2008, 24:00 hrs (Central European Time).

As of the end of the acceptance period, the Offer had been accepted for 22,874,771 AWD Shares. This corresponds to approximately 59.20% of the share capital and of the voting rights of AWD Holding AG.

Furthermore, as of the end of the acceptance period, the Offeror held 1,034,120 AWD Shares, corresponding to approximately 2.68 % of the share capital and of the voting rights of AWD Holding AG. No voting rights attaching to AWD Shares are attributable to it. Swiss Life Holding, of which the Offeror is a one hundred per cent subsidiary, held 4,949,274 AWD Shares, as of the end of the acceptance period. This corresponds to approximately 12.81 % of the share capital and of the voting rights of AWD Holding AG. Additionally, the voting rights attaching to the 1,034,120 AWD Shares held by the Offeror are attributable to Swiss Life Holding pursuant to Section 30(1) sentence 1 no. 1 WpÜG. Thus, the voting rights of Swiss Life Holding in AWD Holding AG amount to a total of 5,983,394 as of the end of the acceptance period, which corresponds to 15.49 % of the share capital in AWD Holding AG as well as of the voting rights.

As of the end of the acceptance period, the total number of AWD Shares for which the Offer had been accepted as well as of AWD Shares which are already held by the Offeror as well as of AWD Shares which are already held by Swiss Life Holding therefore amounts to 28,858,165 AWD Shares. This corresponds to approximately 74.69% of the share capital and of the voting rights of AWD Holding AG.

Other than the shareholdings mentioned above, neither the Offeror nor any persons acting in concert with the Offeror and their subsidiaries hold any AWD Shares as of the end of the acceptance period, nor are there any other voting rights attaching to AWD Shares attributable to them as of the end of the acceptance period.

Shareholders of AWD Holding AG who have not yet accepted the Offer may still accept the Offer within two weeks after this notification.

The

additional acceptance period pursuant to Section 16(2) sentence 1 WpÜG
begins on 29 February 2008 and
ends on 13 March 2008, 24:00 hrs (Central European Time).

The Offer and the contracts with the shareholders of AWD Holding AG that will be entered into by its acceptance are subject to the conditions precedent under section 12.1 of the offer document ("Offer Conditions"). These are the merger control clearances by the EU Commission (section 12.1.1 of the offer document) and the Swiss Competition Commission (section 12.1.2 of the offer document) as well as approvals under financial market or insurance industry supervisory laws, respectively, in Austria (section 12.1.3 of the offer document), Poland (section 12.1.4 of the offer document), Rumania (section 12.1.5 of the offer document) and in the United Kingdom (section 12.1.6 of the offer document).

The Offeror hereby announces pursuant to section 12.4 of the offer document that the Offer Conditions pursuant to sections 12.1.4, 12.1.5 and 12.1.6 of the offer document were fulfilled by the close of the acceptance period.

The Offeror expects that the merger control clearances by the EU Commission and the Swiss Competition Commission as well as the approval under financial market laws in Austria will also be obtained by mid March 2008 and that, therefore, at the close of the additional acceptance period all Offer Conditions will be met.

Munich, 28 February 2008

Swiss Life Beteiligungs GmbH