

This document (the "**Supplement**") constitutes a supplement to two base prospectuses dated 31 March 2021 for the purpose of Article 23(1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") of Berlin Hyp AG (the "**Issuer**"): (i) the base prospectus in respect of non-equity securities within the meaning of Article 2 c) of the Prospectus Regulation and (ii) the base prospectus in respect of Pfandbriefe (non-equity securities within the meaning of Article. 2 c) of the Prospectus Regulation (together with the supplement thereto dated 12 August 2021 and the supplement dated 11 November 2021, the "**Base Prospectus**").

26 January 2022

Berlin Hyp

Berlin Hyp AG
Berlin, Federal Republic of Germany

€ 25,000,000,000
Offering Programme
(the "**Programme**")

This Supplement is supplemental to, and must be read in conjunction with the Base Prospectus, including the documents incorporated by reference therein. The terms used in this Supplement have the same meaning as the terms used in the Base Prospectus.

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as the competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Law**") to (i) approve this Supplement and (ii) provide the competent authorities in the Federal Republic of Germany, the Republic of Ireland and the Republic of Austria with a certificate of such approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation and the Luxembourg Law (each, a "**Notification**").

CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes. The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This Supplement will be published in the same way as the Base Prospectus in electronic form on the website of the Issuer (www.berlinhyp.de/bhyp/en/investorrelations) and on the website of the Luxembourg Stock Exchange (www.bourse.lu). It is valid as long as the Base Prospectus is valid. If there has been an inconsistency between any information included in this Supplement and information included in the Base Prospectus, the information included in this Supplement should prevail.

Berlin Hyp AG, with its registered office in Berlin, is solely responsible for the information given in this Supplement. The Issuer hereby declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and no material circumstances have been omitted.

Save as disclosed herein and in the Base Prospectus, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since its publication.

In accordance with Article 23 (2a) of Regulation (EU) 2017/1129 as amended by Regulation (EU) 2021/337, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 31 January 2022.

This Supplement amends the Base Prospectus with the following new factors:

1. Amendments relating to the sale of all Berlin Hyp shares
2. Changes regarding the Issuer's Supervisory Board as of 1 January 2022

I. Changes regarding the Sale of all Berlin Hyp shares

On 26 January 2022, Landesbank Berlin Holding AG as seller and sole shareholder of the Issuer entered into a purchase agreement with Landesbank Baden-Württemberg (LBBW) as purchaser relating to all shares of Berlin Hyp AG. Accordingly, the following text passage shall be inserted on page 44 at the end of the section “5.12 Developments:

“Sale of Berlin Hyp Shares

On 26 January 2022, Landesbank Berlin Holding AG as seller and sole shareholder of the Issuer entered into a purchase agreement with Landesbank Baden-Württemberg (“LBBW”) as purchaser relating to the sale of all shares of Berlin Hyp AG. Based on the terms of such purchase agreement and due to the provided conditions such as the approval of the shareholders meeting of Landesbank Berlin Holding AG all of the Issuer’s shares will be transferred to LBBW. Upon the transfer of such shares, LBBW will be the sole shareholder of the Issuer.”

II. Changes in the Issuer’s Supervisory Board

The table under “5.8.2 Supervisory Board” on page 37 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

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Name:	Principal activities as of the date of this Base Prospectus:
Helmut Schleweis (Chair)	President of the Deutscher Sparkassen- und Giroverband e.V.
Stefan Reuß	Managing President of the Savings Banks and Giro Association of Hesse and Thuringia
Thomas Mang	President of Savings Banks Association of Lower Saxony
Bernd Fröhlich	Chair of the Board of Management of Sparkasse Mainfranken Würzburg
Jana Pabst	Bank employee (employee’s representative), Member of the works council of Berlin Hyp AG
Ulrich Voigt	Chair of the Board of Management of Sparkasse KölnBonn
Thomas Esterle	Employee’s representative
Dr. Harald Langenfeld	Chair of the Board of Management of Stadt- und Kreissparkasse Leipzig
Thomas Meister	Bank employee (employee’s representative) Chair of the works council of Berlin Hyp AG
Reinhard Sager	President of German Administrative District Parliament, County Council Chair of the East Holstein District
Andrea Schlenzig	Bank employee (employee’s representative)
Peter Schneider	President of Savings Banks Association of Baden-Württemberg
Walter Strohmaier	Chair of the Board of Management of Sparkasse Niederbayern-Mitte, Bundesobmann of the German Saving Banks

Jan Magnus Hausadel

Dieter Zimmermann

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Employee's representative

Chairman of Kreissparkasse Ahrweiler
