X-pand into the Future

eurex circular 281/08

Date: Frankfurt, November 17, 2008

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Continental AG: Additional Information on the Takeover Offer of Schaeffler AG

Related Eurex Circulars: 218/08

Contact: Functional Helpdesk Equity and Equity Index Products, tel. +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
➲ Front Office/Trading ➲ Middle + Backoffice ➲ Auditing/Security Coordination	none

In conjunction with the pending takeover offer from Schaeffler KG to the shareholders of Continental, which is not yet concluded, we would like to make a clarification regarding the details on the process of taking over control as described in circular 218/08:

Pursuant to par. 21 of the German Securities Trading Act (Wertpapierhandelsgesetz, WpHG), it must be reported whenever the limit of 50 percent of a stake has been reached and/or exceeded. Accordingly, change of control only takes place if such a report has been made. Since, as outlined in a statement, Schaeffler KG has concluded an investor agreement with Continental AG, according to which their holding of Continental AG will be limited to a minority holding of up to 49.99 percent in the next four years, it can be taken for granted that change of control will not take place. This implies that no early settlement of options on shares of Continental on the basis of the fair-value method will take place. Due to the currently unclear situation with regard to the development of the free-float, no more new options series and expiration dates will be introduced, as before.

signed: Thomas Lenz signed: Richard Heizmann

eurex

Eurex Deutschland
Neue Börsenstraße 1
60487 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Thomas Lenz,
Michael Peters, Andreas Preuß,
Peter Reitz, Jürg Spillmann

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