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

Schaeffler KG / Continental AG: Takeover Offer

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

Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- Auditing/Security Coordination

Attachments:

none

Summary:

On August 21, 2008, Continental AG announced that it has concluded an investor agreement with Schaeffler KG.

The press release states that according to the agreement, Schaeffler KG will limit its stake at Continental AG to a minority holding of up to 49.99 percent for the next four years. Apparently however, the voluntary public takeover offer of Schaeffler KG of July 29, 2008 relates to all Continental shares, as before. Therefore it is theoretically possible that based on its takeover offer and opposed to the agreement with Continental AG stated above, Schaeffler KG acquires more shares than 49.99 percent of the total.

For this theoretical case that Schaeffler KG acquires more than 49.99 percent of the shares of Continental AG, the respective futures and options contracts admitted for trading at the Eurex Exchanges on shares of Continental would be adjusted.

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For this theoretical case that Schaeffler KG acquires more than 49.99 percent of the shares of Continental AG, the respective futures and options contracts admitted for trading at the Eurex Exchanges on shares of Continental would be adjusted as follows.

Maturity and expiration dates, respectively, of options and futures contracts will end prematurely and will be settled at theoretical fair value, if Schaeffler KG

- announces the offer as having taken effect irrevocably and
- has acquired more than 50 percent of the shares after the end of the conversion period or the extended conversion period, respectively.

Only if the two aforementioned conditions are fulfilled, clearing of the options- and futures contracts will take place at theoretical fair value. If the aforementioned conditions have not been fulfilled and an adjustment of the contracts on shares of Continental AG has not taken place, the respective options contracts must be fulfilled by delivery of shares on Continental AG, as before. Futures contracts on shares of Continental AG will be settled in cash, as before.

If you have any questions, please contact our Functional Helpdesk Equity- and Equity Index Products at tel +49-69 211-1 12 10.

Frankfurt, August 25, 2008

gez. Thomas Lenz gez. Richard Heizmann