

**Update of the Declaration dated November 2008
by the Executive Board and the Supervisory Board of Tipp24 AG
on the recommendations of the
Commission of the German Corporate Governance Code
as per § 161 of the German Stock Corporation Act (AktG)**

The Executive Board and Supervisory Board of Tipp24 AG have updated their Declaration of Compliance of November 2008 with regard to the following deviations of Tipp24 AG from the conduct recommendations made by the "Governmental Commission of the German Corporate Governance Code" for corporate management and monitoring in the version dated 6 June 2008 and published by the German Ministry of Justice in the official part of the electronic Federal Gazette:

4.2.1 – Composition of the Executive Board

The Executive Board of Tipp24 AG currently consists of two persons. Following the retirement from the Executive Board of its current Chairman, Mr. Jens Schumann, expected for 30 September 2009, the current Chief Financial Officer, Dr. Hans Cornehl, will lead the Company in future as the sole Executive Board member. In view of the restricted number of remaining tasks for the Executive Board following the completion of this year's restructuring process, it appears inappropriate to maintain an Executive Board consisting of several members with a Chairman or Speaker.

In all other aspects, the Executive Board and Supervisory Board refer to the declarations published in the Declaration of Compliance of November 2008.

Hamburg, September 2009