

SUPPLEMENT NO. 1

dated 6th June, 2007

to the

DEBT ISSUANCE PROGRAMME PROSPECTUS

of

WESTLB AG

(incorporated as a joint stock company in the Federal Republic of Germany)

dated 11th May, 2007

Euro 50,000,000,000 Debt Issuance Programme

This Supplement (the **Supplement**) to the debt issuance programme prospectus of WestLB AG dated 11th May, 2007 (the **DIP Prospectus**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10th July, 2005 (the **Prospectus Act**) and is prepared in connection with the Euro 50,000,000,000 Debt Issuance Programme established by WestLB AG. Terms defined in the DIP Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read and construed in conjunction with, the DIP Prospectus and all documents incorporated by reference in the DIP Prospectus and this Supplement.

WestLB AG accepts sole responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, WestLB AG confirms that the information contained in this Supplement is, to the best of its knowledge and belief, in accordance with the facts and does not omit anything likely to affect the import of such information.

Interim Report March 31, 2007 of WestLB Group

On 31st May, 2007, the "Interim Report March 31, 2007" of WestLB Group containing, *inter alia*, the consolidated unaudited interim financial statements of WestLB Group as at and for the three month period ended 31st March, 2007 (the **Q1 Financial Statements**) were published. A copy of the "Interim Report March 31, 2007" has been filed with the Luxembourg *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the Q1 Financial Statements are incorporated in, and form part of, this Supplement, to the extent set out in the "*Table of Documents Incorporated by Reference*" below, provided that any information not specifically set out in the "*Table of Documents Incorporated by Reference*" but included in the Q1 Financial Statements incorporated by reference is given for information purposes only.

Copies of all documents incorporated by reference in the DIP Prospectus and this Supplement can be obtained free of charge from the registered office of WestLB AG and the specified offices of the Fiscal Agent and the Paying Agent, all as described on page 255 of the DIP Prospectus. In addition, copies of all documents incorporated by reference in the DIP Prospectus and this Supplement are obtainable from, and are viewable on, the website of the Luxembourg Stock Exchange (being www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into this Supplement and (b) any other statement in or incorporated by reference in the DIP Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the DIP Prospectus since the publication of the DIP Prospectus.

Table of Documents Incorporated by Reference

Document	Section Incorporated
Interim Report March 31, 2007 of WestLB Group	
– consolidated financial statements as at and for the three month period ended 31st March, 2007, including:	
– Group Statement of Income	Page 08
– Group Balance Sheet	Page 09
– Cash Flow Statement	Page 12
– Notes	Pages 13 – 26

Withdrawal Right

Any investor who may wish to exercise any withdrawal right arising pursuant to Article 13.2 of the Prospectus Act as a result of the publication of this Supplement must exercise that right on or before 5.30 p.m. (Luxembourg time) on 8th June, 2007.