

IR release

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Commerzbank's Annual General Meeting to elect new Supervisory Board members

- **Klaus-Peter Müller chairing the shareholders' meeting for the last time**
- **Klaus-Peter Müller: "The Bank is in a good position, with a stronger capital base and an improved balance sheet. We have made digital transformation a priority, and are making good progress. All these factors provide a good basis for a sustainable increase in our profitability."**
- **Martin Zielke: "Last year, we made excellent progress in modernising Commerzbank. As we grow, we are simultaneously simplifying our business processes. Our Bank needs to become faster and more agile."**

Commerzbank's shareholders, meeting today in Frankfurt, are to elect the new members of the Supervisory Board as scheduled. If the Annual General Meeting accepts the Supervisory Board's proposals, four new shareholders' representatives will join the Supervisory Board: Dr. Rainer Hillebrand (member of the Board of Managing Directors of the Otto Group, Vice Chairman of the Board of Managing Directors), Dr. Victoria Ossadnik (Chief Executive Director of the Board of Managing Directors, E.ON Energie Deutschland GmbH), Dr. Stefan Schmittmann (former member of the Board of Managing Directors of Commerzbank AG), and Robin J. Stalker (former member of the Board of Managing Directors of adidas AG). In addition, Sabine Dietrich, Dr. Tobias Guldemann, Dr. Markus Kerber, Anja Mikus, Nicholas Teller and Dr. Gertrude Tumpel-Gugerell are standing for re-election.

Karl-Heinz Flöther, Dr. Stefan Lippe, and Dr. Helmut Perlet will leave the board with effect from the close of the Annual General Meeting, as will Klaus-Peter Müller. He has served as Chairman of the Supervisory Board since 2008. If elected, Dr. Stefan Schmittmann will be proposed to the members of the Supervisory Board as its new chairman.

Müller, speaking on the fringes of the Annual General Meeting, gave this assessment: "The last few decades have been challenging; the whole of the banking sector has experienced highs and lows. So I am especially pleased, as I leave the Board, that the Bank is in a good position, with a stronger capital base, reduced risks and an improved balance sheet. We have made digital transformation a priority, and are making good progress. All these factors provide a good basis for a sustainable increase in our profitability."

“You have helped shape Commerzbank and its particular culture“, said Martin Zielke, Chairman of the Board of Managing Directors of Commerzbank, in recognition of Müller’s long service with the Bank. “You have worked tirelessly for this Bank. There have been some difficult situations, but you always dealt with them in a resolute, professional manner.” Zielke added: “I have always valued your determination, but also your courage to challenge the status quo and to attempt something new. Indeed, you have been actively involved in and supportive of the current radical restructuring of ‘your’ Commerzbank.”

At the ordinary Annual General Meeting in Frankfurt, shareholders will also vote on the proposal to allocate the distributable profits from financial year 2017 in full to the revenue reserves. The purpose of this is to facilitate the ongoing implementation of the Commerzbank 4.0 strategy and to strengthen the Bank’s equity capital. In financial year 2017, the operating profit under IFRS for the Commerzbank Group came to €1,303 million. Despite restructuring expenses of €808 million, the net profit attributable to shareholders was positive, at €156 million.

Martin Zielke said: “Last year, we made further headway. We recorded growth in customers and assets under management. In the Private and Small Business Customers segment, we acquired more than 500,000 new customers in Germany. Our business volume increased by almost €40 billion. In corporate banking, too, we are seeing growth in all client categories. Last year we managed to win over more than 4,000 new clients.” This growth enabled Commerzbank to almost fully offset the effects of negative interest rates and competition-related low margins.

“Last year we made excellent progress in modernising Commerzbank“, commented Zielke. In 2018 too, the Bank will focus on the implementation of the Commerzbank 4.0 strategy. “We are still in the middle of restructuring“, Zielke said. “We are now in a crucial phase, and we need to keep up the momentum. After all, we still have some way to go on our path to higher profitability. ”

To this end, the Bank has set itself two clear objectives: growth and digitalisation. “We are aiming to gain 2 million new private and small business customers and 10,000 new corporate clients by the end of 2020“, Zielke went on. Meanwhile the Bank is to become more digitalised: “As we grow, we are simultaneously simplifying our business processes. Our Bank needs to become faster and more agile.”

Zielke added: “We want to grow, and to reinvent ourselves. We are working hard to achieve these objectives. We want to boost our profit again this year. And we are aiming to resume dividend payments for financial year 2018. We already made an accrual in the first quarter for this purpose.“

The agenda can be found at www.commerzbank.com/agm, along with other AGM-related documents and a link to the speeches of the Chairman of the Supervisory Board and the Chairman of the Board of Managing Directors. The Twitter hashtag for the AGM is #CobaHV.

About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers, and Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned its clients' needs. Commerzbank finances approximately 30% of Germany's foreign trade and is the leading finance provider for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 18 million private and small business customers, as well as more than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2017, it generated gross revenues of €9.2 billion with approximately 49,300 employees.

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