

## Press Release

For business editors

11 September 2023

### **Supervisory Board appoints Bernd Spalt as new Chief Risk Officer of Commerzbank**

At its meeting today, the Supervisory Board of Commerzbank has appointed Bernd Spalt as the new Chief Risk Officer to the Board of Managing Directors, with effect from 1 January 2024. Spalt will succeed Marcus Chromik, who will – in line with his plans for his personal life – leave Commerzbank at the end of this year, as already announced in July 2022. The appointment of Bernd Spalt is still subject to the usual approval by the regulatory authority.

Bernd Spalt, as a former member of the Board of Directors of Erste Group and Erste Bank Austria, has many years of experience in all areas of risk management. From 2020 to 2022, Spalt furthermore was Chief Executive Officer (CEO) of Erste Group Bank AG.

The Chairman of the Supervisory Board of Commerzbank, Jens Weidmann, commented on the appointment of Bernd Spalt: “We are very pleased to have been able to recruit Bernd Spalt as a high-profile Chief Risk Officer for Commerzbank. He has successfully taken on responsibility and gained valuable experience in difficult times and in various markets. The Supervisory Board at the same time thanks Marcus Chromik for his achievements during 15 years in risk management at Commerzbank, including 8 years as Chief Risk Officer and member of the Board of Managing Directors.”

Commerzbank’s Chief Executive Officer, Manfred Knof, said: “We are very happy to have found such a highly qualified successor to Marcus Chromik with Bernd Spalt. This ensures a seamless transition in this function, which is so important for the Bank. And already at this point, I would like to thank Marcus Chromik for the always very trusting cooperation.”

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#### **About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 26,000 corporate client groups and almost 11 million private and small-business customers in Germany. The Bank’s two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of

Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts. In this release, these statements concern inter alia the expected future business of Commerzbank, efficiency gains and expected synergies, expected growth prospects and other opportunities for an increase in value of Commerzbank as well as expected future financial results, restructuring costs and other financial developments and information. These forward-looking statements are based on the management's current plans, expectations, estimates and projections. They are subject to a number of assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Such factors include the conditions in the financial markets in Germany, in Europe, in the USA and other regions from which Commerzbank derives a substantial portion of its revenues and in which Commerzbank holds a substantial portion of its assets, the development of asset prices and market volatility, especially due to the ongoing European debt crisis, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives to improve its business model, the reliability of its risk management policies, procedures and methods, risks arising as a result of regulatory change and other risks. Forward-looking statements therefore speak only as of the date they are made. Commerzbank has no obligation to update or release any revisions to the forward-looking statements contained in this release to reflect events or circumstances after the date of this release.