

Press release

For business desks
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Commerzbank Annual General Meeting votes on election of two new Supervisory Board members

- **Klaus-Peter Müller:** “Commerzbank has posted sustainable growth in the Core Bank in 2014, further increasing its stability. The strategy is paying off, even with the difficult market conditions at present.”
- **Martin Blessing:** “Commerzbank has developed quite well in a challenging environment. We will consistently continue along the path we have taken.”

The shareholders of Commerzbank are deciding today on the proposal by the Board of Managing Directors and the Supervisory Board to allocate in full the profit on the balance sheet shown in the annual financial statements for the 2014 financial year to the amount of approximately EUR 141.2 million to the profit reserves. In the framework of the Ordinary Annual General Meeting the election of two members to the Supervisory Board is also scheduled. Furthermore, the shareholders are voting on the amendment of contingency resolutions for the acquisition of treasury shares for the purpose of securities trading as well as on the authorised and contingent capitals. The shareholders' meeting is taking place at Messehalle 11 (Portalhaus) in Frankfurt/Main.

Klaus-Peter Müller, Chairman of the Supervisory Board of Commerzbank, said: “Commerzbank has posted sustainable growth in the Core Bank in 2014, further increasing its stability. The strategy is paying off, even with the difficult market conditions at present.” Müller added: “We are pleased that in Sabine Dietrich and Anja Mikus we have been able to acquire two competent personalities for the Supervisory Board. If the Annual General Meeting adopts the proposed resolution, the future proportion of women on the Supervisory Board will be 35 per cent, and thus clearly greater than the statutory quota.”

So as to take into account the amended rules under European supervisory requirements, the Remuneration Ordinance for Institutions and the German Banking Act, the Supervisory Board had already adopted the introduction of a new remuneration system for the members of the Board of Managing Directors in December 2014. In this respect, the Supervisory Board was guided by the fact that the amount of the fixed annual basic salary as well as the total remuneration with 100% target achievement is not changed under the new system. The maximum attainable total remuneration for the members of the Board of Managing Directors will be reduced considerably in comparison with the remuneration system to date.

Martin Blessing, Chairman of the Board of Managing Directors of Commerzbank: “In the past financial year, Commerzbank has developed quite well in a challenging environment. We have consistently reduced the risks even further and improved the capital base on our own strength. The Common Equity Tier 1 ratio to the strict rules of Basel 3 increased to 9.3% as at the end of December. Thus, Commerzbank is now in a more stable position than one year ago. In the Core Bank we have seen further growth, have acquired many new customers, and extended our market shares. We continue to remain highly disciplined with regard to costs. This is all reflected in the operating profit of the core segments. In the Private Customers, Mittelstandsbank, Central & Eastern Europe and Corporates & Markets divisions we have earned a total of approximately 2.7 billion EUR. That is 300 million EUR more than in 2013.”

In the 2014 financial year, Commerzbank attained an operating profit of EUR 684 million (2013: EUR 731 million). In the Core Bank an operating profit of EUR 1.47 billion was generated. The net profit improved to EUR 264 million (2013: EUR 81 million).

“We will consistently continue along the path we have taken – even though this will not be easy given the current environment. The conditions today are worse than two years ago, when we formulated the strategic agenda. This means: We will have to undertake even greater endeavours to attain our targets for 2016. We have, therefore, set three main points of focus for the next two years. Firstly: Our customers have priority for us. Secondly: We will orient the Bank so that it also consolidates its leading role in a digital world. Thirdly: We intend to become faster and more efficient,” added Blessing.

At www.commerzbank.com/agm you can find the agenda and other documents on the Annual General Meeting, as well as a link for the live broadcast of the speeches by the Chairman of the Supervisory Board and the Chairman of the Board of Managing Directors.

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries comdirect and Poland's mBank it owns two of the world's most innovative online banks. With approximately 1,100 branches and approximately 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2014, it generated gross revenues of almost EUR 9 billion with an average of approximately 52,000 employees.