

Press release

1 November 2015

Chairman of the Board of Managing Directors Martin Blessing will not extend his contract

The Chairman of the Board of Managing Directors of Commerzbank AG Martin Blessing today informed Supervisory Board Chairman Klaus-Peter Müller that he will fulfill his contract, which runs until the end of October 2016, but he will not accept the offer to extend his term.

With deep regret, Supervisory Board Chairman Klaus-Peter Müller has acknowledged this decision, expressing his respect as well as his high appreciation for the success that Martin Blessing has achieved. Müller will deliberate with the nomination committee of the Supervisory Board and define a process for finding a successor.

Explaining the reasons behind his decision, Martin Blessing said:

"I was delighted to be offered a contract extension and am honoured by the trust placed in me. For this, I am truly grateful. Nevertheless, after long and intensive consideration, I decided not to accept the offer. This was not an easy decision, as I am very fond of both the bank and my colleagues. After 15 years on the Board of Managing Directors of Commerzbank, half of which as Chairman, it is now time for me to embark on a new chapter in my professional life. I believe that 2016 is a good point in time for someone else to take over at the helm of the bank. Today, Commerzbank has a robust business model, excellent employees and managers, as well as a culture that is the envy of many companies. We have overcome the major challenges of the financial crisis or will do so in the coming months. We are also clearly on track to reclaiming our position as a sustainably successful bank."

Chairman of the Supervisory Board of Commerzbank Klaus-Peter Müller said:

"I deeply regret this decision and was hopeful that we could extend the contract. However, I respect Martin Blessing's decision and greatly appreciate the success he has achieved as well as his commitment to continue to support the bank in a dedicated manner for the rest of his term. This allows us to organize a coordinated process for the nomination of a successor. We are truly grateful for his continued support."

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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.
