

Press release

For business desks
8 May 2018

Commerzbank: Stefan Schmittmann elected as Chairman of the Supervisory Board

- **Klaus-Peter Müller appointed as Honorary Chairman of the Supervisory Board**
- **Schmittmann: “The lifetime achievements of Klaus-Peter Müller for the Bank deserve the highest respect”**

Dr. Stefan Schmittmann is the new Chairman of the Supervisory Board of Commerzbank. At its constitutive meeting following the Annual General Meeting on 8 May the members of the executive body unanimously elected Schmittmann as its chairman. Stefan Schmittmann was a Member of Commerzbank’s Management Board from 2008 to 2015, most of the time responsible for Risk Management. He began his professional career in 1986 with Bayerische Vereinsbank.

“I am very pleased that Stefan Schmittmann is to be my successor,” said the retiring Chairman of the Supervisory Board, Klaus-Peter Müller. “He is an experienced banker with extensive specialist knowledge of our industry. I am convinced that he will be an excellent Chairman of the Supervisory Board.”

Following his election, Stefan Schmittmann proposed to the Supervisory Board that Klaus-Peter Müller be appointed as Honorary Chairman of the Supervisory Board. The Supervisory Board unanimously approved this proposal. “Klaus-Peter Müller has devoted 51 years of his life to the Bank, has consistently overseen its development, and as Chairman of the Supervisory Board has guided it through a number of turbulent years with a steady hand. This deserves our utmost respect. I am pleased that Klaus-Peter Müller is maintaining his links to the Supervisory Board and the Bank as the honorary chairman,” said Schmittmann.

It is the second time in the history of the Bank that a former Chairman of the Supervisory Board has been appointed as honorary chairman. Prior to Klaus-Peter Müller, this honour was extended to Walter Seipp, who had been the head of the Supervisory Board from 1991 to 1999.

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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 to 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.