

Press release

For editorial desks
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Commerzbank defends leading position for equity research and sales in Germany

- **Commerzbank again named “Germany: Leading Brokerage Firm” in Extel survey**
- **Top 3 analysts for “Germany: Small & Mid Caps Research” work at Commerzbank**

In the leading survey amongst professionals in the European stock markets, Commerzbank defended its top position in equity research and sales for Germany. In this year’s Extel survey the Bank received the first place in the category “Germany: Leading Brokerage Firm” for the seventh time in a row. Commerzbank analysts and sales staff were also able to win several individual rankings in the survey among approximately 11,000 investment professionals across Europe.

Christoph Dolleschal, Head of Corporate Equity Distribution and Deputy Head of Research at Commerzbank, said: “The quality and stability of research has always been crucial. Due to the reduction of broker lists connected to MiFID II, quality has become even more important. Therefore, we will continue to expand the Small & Mid Cap Coverage this year in order to further build on our excellent network in the German market.”

Four of the best analysts in the category “Germany: Country Research” are employed at Commerzbank. Achim Matzke, Head of Technical Analysis & Index Research, once again leads the individual ranking. In addition, Andreas Hürkamp (3rd place), Petra von Kerssenbrock (6th place) and Heike Pauls (8th place) were awarded in this category. Commerzbank took second place in the overall ranking for “Germany: Country Research”. In the important category “Germany: Small & Mid Caps Research” Commerzbank again defended its first place; Commerzbank’s Heike Pauls, Thomas Becker and Ingo Schachel were placed as best analysts, Andreas Riemann came eighth.

Commerzbank also leads the categories “Germany: Equity Sales” and “Germany: Company & Expert Meetings”. The flagship conference German Investment Seminar (GIS) has been voted best “Pan-European Broker Conference-North America” by companies as well as investors. The Bank secured second place in the categories “Germany: Small & Mid Caps Sales”, “Multi Asset Research” and “Index Analysis” as well as “Equity Technical Analysis & Charting”, thus defending or improving its rankings from last year.

Robert Hurkmans came top in “Germany: Equity Sales” and took third place in “Germany: Small & Mid Caps Sales”, followed by Stephan Klepp in fifth place. In “Multi Asset Research” Max Kettner secured

second place and Alexander Krämer came third. Achim Matzke took second place in the categories “Index Research” as well as “Equity Technical Analysis & Charting”, Petra von Kerssenbrock followed ranking fifth and sixth respectively.

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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.

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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.