

Press release

For business editors
12 September 2018

25th anniversary of Commerzbank Hungary

- **Hungarian market of major significance for Commerzbank's Corporate Client business**
- **Economic trend confirmed: many companies intend to increase investment in Hungary**
- **Klaus Windheuser, Chairman and CEO of Commerzbank Hungary: "We have been present in Hungary since 1993 and consistently accompany our clients at local level."**

On 12 September 2018, Commerzbank Zrt. in Hungary celebrates its 25th anniversary with its clients and employees. Since opening its doors in Budapest, the Bank has been located in a historical building on Széchenyi rakpart right next to the Danube. In 1993, Commerzbank was one of the first western European banks to found a wholly-owned subsidiary in Hungary. Two years prior to this, it had already been represented there by a local office. In addition to its headquarters in Budapest, Commerzbank is also active in Kecskemét, Miskolc, and Győr. With around 110 staff, Commerzbank concentrates on providing corporate clients with customised financing and cash management solutions, as well as structured interest rate, exchange rate and hedging of country risks. Serving local and international clients, Commerzbank Zrt. accompanies Hungarian firms doing business in Germany and around the globe, as well as in Hungary, providing German and international clients with a gateway to do business in the eastern European country.

Germany is the most important trading partner for Hungary's economy: in 2017, more than one quarter of Hungarian foreign trade was conducted with Germany. 27% of direct investment is accounted for by Germany, with more than 6,000 German companies active in Hungary. As a result of these close economic ties, Commerzbank plays an important role in export-oriented Hungarian and German SME sectors. The branches in Hungary are important hubs for Commerzbank's international Corporate Clients business and achieved sustainable and long-term success, with revenues increasing by approximately 10% last year. Alongside the loans business, revenues were largely generated by the trade finance and foreign exchange segment. The loan volume in Hungary currently amounts to approximately €2 billion.

"As the market leader in Germany's SME sector and in the financing of foreign trade, we also want to offer our clients personal points of contact for their activities as they navigate business opportunities in Hungary," said Klaus Windheuser, Chairman and CEO of Commerzbank Hungary. "We are pleased to have been able to support our clients in and out of Hungary for 25 years. Via the Commerzbank Group we are connected with the whole world. Our international positioning and expertise in more than 50 countries worldwide allows

us to offer clients access to more markets and strong distribution capabilities – more than many of our competitors do.” In the course of its 25-year presence, Commerzbank has firmly integrated itself into the country’s business world and society. Approximately half of its client base are Hungarian companies while the other half is made up of international clients, the majority of which have a German background.

Since its foundation in 1993, Commerzbank Hungary has also been committed to the promotion of contemporary Hungarian art. The Bank’s art collection includes works by István Nádler, Imre Bak, Angelika Tóth, and Nóra Soós. The Commerzbank Gallery in Budapest was opened in 2009 and it has become an important element in the artistic life of the Hungarian capital. At the Gallery, it is first and foremost leading contemporary artists of the fine arts who have the opportunity to present their works to the general public.

“Commerzbank Zrt. has for many years now been an integral part of Hungarian business and society, noted for its sustainable growth. We are very grateful for this and would like to expand the Hungarian-German relations, while also growing with our clients,” said Klaus Windheuser.

Commerzbank is present at several sites in Eastern Europe. In addition to Commerzbank Zrt. in Budapest, the Bank operates Commerzbank (Eurasija) AO in Moscow. Commerzbank also has branches in Bratislava/Slovakia and Prague/Czech Republic. The Polish subsidiary mBank has its headquarters in Warsaw.

Press contact

Monika Arens +49 69 136-29673

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 €9.1 billion with approximately 49,300 employees.

Disclaimer

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.