

## Press Release

For business editors

31 March 2023

### **Commerzbank and ver.di agree on in-house collective bargaining agreement for ComTS service companies**

- **Agreed duration initially until the end of 2025**
- **Additional inflation compensation payments planned for 2023 and 2024**

Commerzbank and the trade union ver.di have agreed on an in-house collective bargaining agreement for the ComTS service companies. This will initially apply until the end of 2025. The agreement is subject to further negotiations, inter alia, on the issue of working hours, which are to be concluded in April this year.

Apart from the binding salary provisions and annual bonus payments agreed upon in the in-house collective bargaining agreement, Commerzbank will exhaust the possibility of making further payments in 2023 and 2024 within the context of the statutory inflation compensation payment.

“In constructive talks with ver.di, we have found a solution that is economically viable and sustainable. At the same time, we are creating attractive conditions and prospects for the employees of ComTS. In our view, this is a good basis for the future,” explained Andreas Schimmele, Commerzbank’s responsible Divisional Board Member and negotiator.

The ComTS service companies are independent entities within Commerzbank Group. The ComTS service network is a financial services provider operating supra-regionally and is particularly active in the area of business process settlement.

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**About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 26,000 corporate client groups and just under 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.