

Press Release

For business editors

15. September 2023

Head of Communications Sven Korndörffer is leaving Commerzbank

Sven Korndörffer, Divisional Board Member and responsible for Corporate Communications, Public Affairs, Brand & Research and the Commerzbank Foundation since April 2021, will leave Commerzbank at his own request with effect from October 31, 2023. After almost three decades in banking, he is willing to face a new professional challenge outside the industry.

CEO Manfred Knof explained: "I very much regret that Commerzbank is losing Sven Korndörffer. Through his successful work he has contributed to decisively strengthening the bank's reputation and to regaining our stakeholders' trust. Furthermore, Sven Korndörffer has a significant part in the fact that we have succeeded in creating a genuine sense of optimism in the bank after difficult years. For me personally, he has always been a valuable advisor and stimulator. I would like to thank Sven Korndörffer, also on behalf of the entire Management Board, very warmly for everything he has done for Commerzbank. We wish him all the best for his future."

Sven Korndörffer said: "Commerzbank is once again perceived as a successful bank that is indispensable for Germany. It has been a pleasure for me, together with my great team, to provide to a certain extent support to Manfred Knof shaping the successful transformation of Commerzbank over the past two and a half years. I wish the Bank and its management team the success it deserves for the future. I myself am now looking forward to the next phase of my career and the opportunity to realize long-cherished plans."

Following the departure of Sven Korndörffer, the management of the Group Management Communications segment of Commerzbank will be taken on an interim basis by Silvana Herold, Head of Corporate Communications.

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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 almost 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.

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.