

## Press Release

For business editors

18 January 2024

### **Commerzbank expands asset management significantly with majority stake in Aquila Capital Investmentgesellschaft – growth accelerator for sustainability business**

- **Commerzbank acquires 74.9 per cent in Aquila Capital Investmentgesellschaft – Group’s real asset portfolio grows to more than €40 billion**
- **Aquila Capital Investmentgesellschaft to make a significant contribution to the planned growth in commission income – access to sales network of the company and project development of Aquila Group offer international growth potential**
- **Private and Small-Business Customers board member Thomas Schaufler: “The majority stake in Aquila Capital Investmentgesellschaft is a milestone on the way to our goal to take a leading role in offering sustainable projects to our customers. We are significantly expanding the range of products in sustainable asset management for our customers.”**

Commerzbank AG is accelerating its growth in the sustainability business by acquiring a majority stake in the asset manager Aquila Capital Investmentgesellschaft headquartered in Hamburg. It was agreed with Aquila Group to acquire 74.9 per cent of the investment company’s shares, which is specialized in essential assets such as renewable energies and infrastructure projects. 25.1 per cent of the shares are to remain with the current parent company Aquila Group. Under the umbrella of Commerzbank, Aquila Capital Investmentgesellschaft will develop into a leading asset manager for sustainable investment strategies. With Commerz Real and Aquila Capital Investmentgesellschaft, Commerzbank will significantly drive forward the energy transition in Germany and Europe.

Since it was founded in 2001, the business which is now bundled in the Aquila Capital Investmentgesellschaft has grown profitably. With around 200 employees, the company manages sustainable real asset portfolios with a focus on renewable energies for more than 300 predominantly institutional investors. Aquila Capital Investmentgesellschaft will make an important contribution to the planned commission income growth and 2027 revenue targets of Commerzbank. Together with Commerz Real, the real asset portfolio in the Group is to grow to more than €40 billion. The transaction is subject to regulatory approvals. The closing is expected in the second quarter of 2024.

Aquila Capital Investmentgesellschaft will continue its successful growth path as a largely independent entity, with autonomy on the investment side, within Commerzbank Group. The current management team will remain on board as will Aquila Group's co-founder Roman Rosslenbroich. He will join the shareholders' committee which is involved in the operating business of Aquila Capital Investmentgesellschaft. The common goal is to use Aquila Capital Investmentgesellschaft with its agile corporate culture, its international locations, and its access to the network of Aquila Group including the product development units also as a platform for future joint international growth. The financial details of the transaction are not disclosed.

“As the Bank for Germany, we have the ambition to actively shape the sustainable transformation of the economy and to direct financial flows into green projects. The strategic partnership with the Aquila Group and the majority stake in Aquila Capital Investmentgesellschaft are growth accelerators for our dedication to sustainable investments. Aquila Capital Investmentgesellschaft excellently complements our expertise in Commerzbank and Commerz Real. With the transaction, we are significantly increasing the range of products in sustainable asset management for our customers and will expand our market position even faster. We are very well positioned with Yellowfin, Commerz Real, our stake in Aquila Capital Investmentgesellschaft, and our wealth management.” said Thomas Schaufler, Member of the Board of Managing Directors responsible for Private and Small-Business Customers.

“Since 2006, the core focus of our business at Aquila Group has been to contribute to the decarbonisation of the global economy. The shift towards renewable energy and a 'green industrialisation' opens up investment opportunities that not only offer attractive returns but will also become increasingly important due to the rapidly growing capital requirements in the coming years. Against this backdrop, we are intensifying our efforts to mobilise private capital. The partnership with Commerzbank significantly expands our client network, facilitates the swift development of new, attractive investment products aimed at a net-zero economy and strengthens Aquila Group's position in the market. Together with Commerzbank, we plan to significantly enhance Aquila Capital Investmentgesellschaft's prominent role as a sustainable real asset investor and expand it internationally,” said Roman Rosslenbroich, Co-Founder and CEO of Aquila Group .

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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 more than 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 a business relationship to Germany, Austria, or Switzerland 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.