

Press Release

For business editors

16 February 2024

Philipp Encz appointed new Head of Group Communications at Commerzbank

Philipp Encz will take up the position as the new Head of Group Communications at Commerzbank by 1 July 2024, at the latest. He succeeds Sven Korndörffer, who left Commerzbank at his own request already at the end of October 2023. Following his departure, Silvana Herold, Head of Corporate Communications, has been in charge of the Group Communications segment on an interim basis.

As Divisional Board Member for Group Communications at Commerzbank, Encz will be responsible for Corporate Communications, Public Affairs with the liaison offices in Brussels and Berlin and Brand & Research as well as the Commerzbank Foundation. He will report to Manfred Knof, CEO of Commerzbank AG.

"I am delighted to welcome Philipp Encz, a dynamic and skillful communications leader who will give fresh impetus to our commitment to excellence and responsibility both internally and externally," says Manfred Knof. "With his background as a former financial journalist and his career in both leading technology companies and a major international bank, he is as experienced a communicator as he is excellently networked." Knof adds: "I would like to thank Silvana Herold for successfully and confidently guiding us through the transition period together with the entire communication team."

Philipp Encz joins from Citigroup, where he is Managing Director and Head of Public Affairs Germany & Europe. He is responsible for internal and external communications as well as all branding, sponsoring and local CSR activities in Europe. Prior to his role at the major US bank, he spent around 11 years at Bloomberg in New York, Munich, London and Frankfurt as a TV business journalist before switching to the communications side. For an equally long period, he held various senior leadership roles at Siemens in Munich and Airbus in Toulouse, France. After completing a banking apprenticeship in Munich, Philipp Encz studied Business Administration and International Management at ESB Reutlingen in Germany and London.

Press contact

Silvana Herold	+49 151 18481453
Andreas Framke	+49 69 9353-45673
Kathrin Jones	+49 69 9353-45687

About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 25,500 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 5.8 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.