

Press Release

8 October 2024

Commerzbank expands business with ultra-high-net-worth clients

- Newly created division consolidates expertise for UHNWI business
- New expert teams for tailor-made financing, succession, and foundation situations
- New locations in Hamburg and Stuttgart
- Member of Board of Managing Directors for Private and Small-Business Customers Thomas Schaufler: “We are strengthening the holistic individual advisory services and support for our ultra-high-net-worth clients.”

Commerzbank AG is expanding its offerings for ultra-high-net-worth individuals (UHNWI) and family offices (FO), emphasising its growth ambitions in this dynamic market segment with a new management level.

The Bank is consolidating relevant expertise and highly specialised departments into a dedicated UHNWI & FO division and will open two additional locations for holistic advisory services to this client group. In addition to Berlin, Dusseldorf, Frankfurt, and Munich, specialist teams in Hamburg and Stuttgart will also be responsible for the personal support of complex individual mandates. Most of those clients have an entrepreneurial background. The division primarily focusses on ultra-high-net-worth families, private individuals, and small and medium-sized enterprises. It will also provide access to the Bank’s global product and service spectrum, from asset management, the “Mittelstandsbank”, and capital market experts to specialised subsidiaries and the Bank’s investment manager approach.

“We are strengthening the individual support for our ultra-high-net-worth customers. Due to the economic transformation, there is a growing demand for holistic advisory especially with complex wealth structures. With our specialist teams, we offer these clients fast and personal access to the entire range of the Bank’s services,” said Thomas Schaufler, Member of the Board of Managing Directors for Private and Small-Business Customers.

The overall responsibility for the new division lies with Christian Hassel, Divisional Board Member Wealth Management and Private Banking. He emphasised: “As Commerzbank, with our deep roots in the German Mittelstand, we are also in high demand for private wealth management services. There is a significant need for advisory services regarding topics such as wealth transfer to the next generation, the right strategic asset allocation, exclusive access to private markets, or complex and large-volume financing structures. With the new set-up, we can leverage our significant advantage even further and meet increasingly complex requirements even better.

Sebastian Ahlhorn, who joined Commerzbank at the beginning of this year as Managing Director, will head the new UHNWI & FO division. Ahlhorn has extensive experience in strategic advisory, private markets, structuring, and wealth/business analysis. After leadership positions in family office boutiques and private equity, he came from the multi-family office FINVIA, where he was responsible for areas such as Transaction Advisory and Direct Investments, in addition to holding the position of Chief Financial Officer.

Press contact

Christine Klich-Bender +49 69 9353-45692

Issued by:

Commerzbank Aktiengesellschaft
Group Communications

60261 Frankfurt/Main
Phone +49 69 9353-10055

newsroom@commerzbank.com
www.commerzbank.com



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% 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.

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