

# Press Release

4 November 2024

## Commerzbank starts third share buyback programme

- Buyback of first tranche of around €600m to start after publication of third-quarter results
- CEO Bettina Orlopp: “Our shareholders can rely on us. We will return at least 70% of our net result for the 2024 financial year.”

Today, the Board of Managing Directors of Commerzbank AG has decided to start the planned share buyback programme. Previously, the German Finance Agency and the European Central Bank (ECB) had given their approval. It is already the third buyback programme since 2023.

The buyback of the first tranche, which has a volume of around €600m, will start after the publication of the business results for the third quarter. The buyback is expected to be completed by mid-February 2025 at the latest. Commerzbank will redeem the repurchased shares. The buyback is part of the capital return for the 2024 financial year, which will consist of a dividend payment and the two-tranche share buyback.

“Our shareholders can rely on us. We will return at least 70% of our net result for the 2024 financial year, but not more than the net result after deduction of AT1 coupon payments”, said Bettina Orlopp, CEO of Commerzbank. “By consistently implementing our strategy, we are creating significant long-term value for our shareholders.”

Commerzbank will publish the progress of the share buyback weekly on its [website](#).

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## 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.

## 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, amongst others, 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.

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