

Press Release

21 January 2025

Commerzbank completes share buyback of €600 m – Second tranche of up to €400 m applied for

- 38,837,806 shares in total repurchased (3.278% of share capital)
- CEO Bettina Orlopp: “The completion of the first tranche is an important step towards our target of returning at least 70% of our net result to our shareholders for the 2024 financial year.”

Commerzbank AG successfully completed the first tranche of its third share buyback programme on Monday, 20 January 2025. The Bank began the buyback on 7 November 2024. Since then, Commerzbank has repurchased a total of 38,837,806 of its own shares (ISIN DE000CBK1001) in the amount of around €600 m at an average price of around €15.45 per share. This corresponds to 3.278% of the Bank’s share capital.

“The completion of the first tranche of €600 m is an important step towards our target of returning at least 70% of our net result to our shareholders for the 2024 financial year,” said Commerzbank CEO Bettina Orlopp. “We have already applied for approval to the European Central Bank and the German Finance Agency for a second tranche of up to €400 m. In the coming years, we aim to further increase the capital return to our shareholders.”

For the 2024 financial year, the capital return will include a dividend as well as the share buyback consisting of two tranches.

With a planned volume of up to €1 bn, the third buyback programme is the largest in Commerzbank’s history. As part of its first share buyback programme, the Bank repurchased a total of 12,134,305 shares for around €122 m at an average price of around €10.05 per share in June 2023. The buyback was part of the capital return for the 2022 financial year, amounting to a total of around €370 m. Commerzbank carried out the second share buyback programme between 10 January and 5 March 2024. During this period, the Bank repurchased a total of 55,554,320 shares with a volume of around €600 m at an average price of around €10.80 per share. The second buyback was part of the capital return for the 2023 financial year, amounting to a total of around €1 bn.

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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. In addition, it supports private and small-business customers in Germany with more than €400 bn assets under management. 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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