

Press release

For business desks
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Commerzbank completes sale of its Luxembourg-based international wealth management activities to Julius Baer

Commerzbank today completed the sale of Commerzbank International S.A. Luxembourg (“Cisal”) to Julius Baer which has been announced on 16 December 2015. The sale encompasses client portfolios, a transfer of employees, as well as a corresponding IT platform. The purchase price amounts to €78 million.

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany’s foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries Comdirect and Poland’s M Bank it owns two of the world’s most innovative online banks. With approximately 1,050 branches and more than 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts more than 16 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world’s major stock exchanges. In 2015, it generated gross revenues of €9.8 billion with 51,300 employees.