

## Press release

For business editors  
21 August 2017

### **Commerzbank assumes instalment loan portfolio of approximately € 3.5 bn – “Commerz Finanz GmbH” joint venture dissolved as of 18 August 2017**

Commerzbank has reached an agreement with BNP Paribas Personal Finance S.A. on the split-off of the business division holding the instalment loans brokered by Commerzbank from their Munich-based joint venture “Commerz Finanz GmbH”. The joint venture is being terminated with the split-off. An instalment loan portfolio of about 300,000 customer contracts with a volume of approximately € 3.5 billion is transferred from Commerz Finanz to Commerzbank in the framework of a partial transfer of business. The transaction is being implemented in close cooperation with the responsible supervisory authorities, effective 18 August 2017. It has been previously approved by the Federal Cartel Office.

“We have always enjoyed a very good, trusting cooperation with BNP. However, instalment loans are an important growth area for us - which we intend to digitalise, expand, and operate ourselves,” said Michael Mandel, member of the Board of Managing Directors of Commerzbank responsible for Private and Small Business Customers. “This is why we have introduced our own digital instalment loan, which customers can conclude within just a few minutes, in the first half of the year,” added Mandel.

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#### **About Commerzbank**

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers, as well as Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to the clients' needs. Commerzbank finances 30% of Germany's foreign trade and is leading in financing for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 18 million private and small business customers, as well as more

than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2016, it generated gross revenues of €9.4 billion with approximately 49,900 employees.