

## Press release

For business editors  
7 December 2017

### **Commerzbank and HSBC Transaction Services GmbH agree strategic partnership for securities settlement**

- **Commerzbank's securities settlement operations will be transferred**
- **Cost savings and simpler processes tie in with "Commerzbank 4.0" strategy**
- **Due to go live by early 2020, once migration is complete**

Commerzbank AG and HSBC Transaction Services GmbH have agreed to enter into a strategic partnership for securities settlement. Under this partnership, Commerzbank's securities settlement business processes will be transferred. For this purpose, a joint venture shall be set up in which Commerzbank shall have a 20 per cent minority stake. The partnership will be in place for an initial period of 10 years.

The new company is due to begin operations in early 2020. By then, both partners will have put in place the technical framework for the data migration. The investments and expected medium-term savings are fully accounted for in the "Commerzbank 4.0" strategy. In 2018, the partners will embark on an intensive testing phase designed to ensure a smooth transition of the securities settlement operations. The partners agreed not to disclose any further details of the agreement.

"Our 'Commerzbank 4.0' strategy is aimed at digitalising the Bank, while also simplifying processes and cutting costs. The strategic partnership with HSBC for securities settlement ties in with both these aims: in the future, we will be using HSBC's state-of-the-art securities platform and achieving clear cost benefits", said Frank Annuscheit, Chief Operating Officer and a member of the Board of Managing Directors of Commerzbank.

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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.

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## 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 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.