

Press Release

For business editors
28 March 2021

Helmut Gottschalk to become new Chairman of the Supervisory Board of Commerzbank

- **Helmut Gottschalk to be proposed to the Annual General Meeting for election as new Supervisory Board member**
- **Remaining vacancy on the Supervisory Board to be resolved shortly**

Helmut Gottschalk is to become new Chairman of the Supervisory Board. This was decided by the Supervisory Board today. Initially, Gottschalk will be proposed to the shareholders at the Annual General Meeting (AGM) for election as a new member of the Supervisory Board. Immediately after his appointment by the AGM, the Supervisory Board intends to elect Gottschalk as Chairman of the Supervisory Board.

Gottschalk is to succeed Hans-Jörg Vetter, who resigned from office on 16 March for health reasons. Gottschalk served for a total of 15 years on the Supervisory Board of the cooperative central bank DZ Bank AG, which he successfully led as Chairman from 2010 to 2018.

The Supervisory Board moved ahead quickly with the selection process for its new Chairman. The company also expects the Supervisory Board to find a swift solution for the remaining vacancy, so that the AGM can be scheduled at short notice and shareholders can be invited accordingly.

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About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 30,000 corporate client groups and around 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 per cent of Germany's foreign trade and is present internationally in almost 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 German connectivity and companies operating in selected future-oriented industries. Following the integration of comdirect, private and small-business

customers benefit from the services offered by one of Germany's most advanced direct banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2020, Commerzbank generated gross revenues of some €8.2 billion with almost 48,000 employees.

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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.