

Press Release

For business editors
11 May 2021

Commerzbank streamlines capital markets business

- **Commerzbank cooperates with ODDO BHF in Equity Brokerage and Equity Research**
- **Chairman of the Board of Managing Directors Manfred Knof: “Our capital markets business will be aligned even more consistently with the needs of our core clients”**

From 11 May 2021, Commerzbank will be cooperating with the Franco-German financial services group ODDO BHF in the area of equities. As part of its Strategy 2024, Commerzbank has announced that it will be reviewing the possibility of cooperation with potential partners for the areas of equity trading and equity research. The aim is to become more efficient and to offer Corporate Clients an even better platform for placement of their shares. “This cooperation means that our capital markets business will be aligned even more consistently with the needs of our core clients. At the same time, this enables us to reduce costs and complexity without compromising on client service,” commented Chairman of the Board of Managing Directors Manfred Knof.

In the area of brokerage, ODDO BHF will support Commerzbank as an exclusive partner in future. “We have decided on ODDO BHF as a partner because this financial services group will contribute a high level of expertise in equity sales and trading for markets in Europe and North America. This will enable us to create a significantly greater bandwidth for our Corporate Clients in equity market transactions and we will be able to ensure even better placement for them,” explained Michael Kotzbauer, Member of the Board of Managing Directors responsible for Corporate Clients at Commerzbank. As a result of the platform encompassing wider geographical placement, Corporate Clients will now be able to extend their reach beyond the existing market-leading coverage for shares in the German-speaking regions of Germany, Austria and Switzerland. They will now also be able to benefit from strong coverage in other European countries and sectors with correspondingly greater selling power.

In this new arrangement, Commerzbank will remain the first contact partner for its Corporate Clients and one of the leading Equity Capital Markets (ECM) partners in the German-speaking regions.

Over the long term, Commerzbank will no longer offer institutional equity research in-house, i.e. research on shares for professional clients. This will be provided through ODDO BHF as the cooperation partner. Philippe Oddo, Managing Director and CEO of ODDO BHF: “We are very pleased to be working with one of the most important addresses in corporate banking in Germany. With this step, we are further expanding our position as a leading pan-European provider for our private, institutional and business customers.”

The advisory competence for the equity business, Equity Capital Markets (ECM), remains an important cornerstone for corporate clients business at Commerzbank and customers will continue to have unrestricted access to this in future. The Bank will maintain its focus on the relevant requirements for its Corporate Clients in this area – also in relation to the Mittelstand – and it will also continue to be at their side for the issue of new equity capital, for example in initial public offerings, share placements, capital increases and convertible bonds.

Press contact

Christoph Ott +49 69 136 24431

Monika Arens +49 69 136 29673

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 online banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.5 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.

About ODDO BHF

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 170 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specialising in Mittelstand companies. With 2,500 employees (1,300 in Germany and Switzerland and 1,200 in France and Tunisia), and more than 125 billion euros in assets under management, ODDO BHF operates in three main businesses, based on significant investment in market expertise: private banking, asset management and corporate and investment banking. The Group has a specific ownership structure as 65% of its capital is held by the Oddo family and 25 % by employees. This "partnership" ethos guarantees the long-term involvement of its teams. In 2020, ODDO BHF generated net banking income of 624 million euros, and at 31 December 2020, the Group had over 940 million euros of shareholders' equity.