

## Press Release

For business editors  
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### **Commerzbank successfully issues further additional tier 1 bond**

- **Third issuance under ongoing programme**
- **Bond volume of €500 million – coupon fixed at 4.25% per annum**

Commerzbank AG has successfully issued the third AT 1 bond under its issuance programme for additional tier 1 capital (AT 1). The bond has a volume of €500 million and a fixed coupon of 4.25% per annum. With a volume of more than €1.75 billion, the order book was several times oversubscribed, which reflects the extensive interest of investors. The bond will be listed on the Luxembourg Stock Exchange. Moody's is expected to give the AT1 bond a rating of Ba2 and S&P a rating of BB-.

With the issuance, Commerzbank further strengthens and optimises its capital structure. The new bond will reduce Commerzbank's Common Equity Tier 1 (CET 1) requirement (MDA threshold) by 21 basis points to 9.40% pro forma as at the end of March 2021.

In May 2020, Commerzbank had launched an issuance programme for AT 1 capital which enables it to gradually issue subordinated bonds with a total nominal value of up to €3 billion over the next years. In 2020, Commerzbank issued two AT 1 bond under its issuance programme with a net volume of €1.75 billion.

The new bond has a perpetual maturity and a first call date from October 2027 to April 2028. The bond terms include a temporary write-down in the event that the Bank's Common Equity Tier 1 ratio (CET 1 ratio) drops below 5.125%. The subscription right of the shareholders was excluded. Joint lead managers for the transaction were Citigroup, Commerzbank, Deutsche Bank, Santander and UBS.

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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 5.5 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.

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