

## Press release

For business editors  
6 July 2022

### **Supervisory Board appoints Sabine Mlnarsky as Chief Human Resources Officer of Commerzbank**

- **Assumption of responsibility for Group Human Resources as of 1 January 2023**
- **Chief Risk Officer Marcus Chromik to fulfil contract until end of 2023**

At its meeting today, the Supervisory Board of Commerzbank appointed Sabine Mlnarsky to the Board of Managing Directors of the Bank with effect from 1 January 2023. She will assume responsibility for the Group Human Resources division. As Chief Human Resources Officer and Labour Relations Director she is succeeding Sabine Schmittroth, who, in line with her personal life planning, is leaving Commerzbank when her contract expires at the end of 2022.

Sabine Mlnarsky has more than two decades of experience in the field of human resources and is joining Commerzbank from Austria's Erste Group Bank AG. At the central institution of the Austrian savings bank sector, the 47-year-old lawyer has headed the human resources area since 2016. She thus returned to the company where she had embarked on her career in HR management in 2001, before she was responsible for human resources at the Lufthansa subsidiary Austrian Airlines in the years 2013 to 2016.

The Chairman of the Supervisory Board of Commerzbank, Helmut Gottschalk, said of her appointment to the Board of Managing Directors: "We are pleased that with Ms Mlnarsky we have acquired a manager who is both experienced and dynamic, someone who is not only highly familiar with our industry, but who has also demonstrated her extensive abilities in periods of transition. She will bring fresh impetus to the human resources work at Commerzbank while developing new prospects for working in the Bank and reinforce the sense of optimism in the company and enhance the image of Commerzbank as an employer. At the same time, the Supervisory Board would like to thank Ms Schmittroth for her services to the company in various functions over the course of nearly four decades and wishes her all the very best in the next phase of her life."

At today's meeting, Chief Risk Officer Marcus Chromik also informed the Supervisory Board that he intends to fulfil his management contract, which runs until the end of 2023, but, in line with his personal life planning, will not accept a possible offer of an extension to his contract. On this, the Chairman of the Supervisory Board Helmut Gottschalk said: "We respect the decision on the part of Mr Chromik, which he has been considering for a long time now. After then 14 years in the Bank and 8 years as a member of the Board of Managing Directors, he would like to start a new chapter in his professional life. The sense of mutual appreciation is great, and we look forward to the

remaining collaboration. By informing the Supervisory Board at this early stage, we now have clarity and planning security for an orderly transition in this important function.”

### **Press contact**

Sven Korndörffer +49 69 136-22461

Silvana Herold +49 69 136-46646

Sascha Ullrich +49 69 136-82349

### **About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 28,000 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 5.6 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2021, Commerzbank generated gross revenues of some €8.5 billion with around 46,500 employees.

### **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.