

Press Release

For business editors
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Change in the supervisory board chair of Commerzbank initiated

Helmut Gottschalk has decided, that after the next Annual General Meeting, due to his age, he will no longer be available for a new term of office as a member of the Supervisory Board and Chairman of the Supervisory Board. For this reason, he initiated an orderly succession process at an early stage.

Today, Helmut Gottschalk informed the representatives of the shareholders on the presidential and nomination committee of his decision. They have very much regretted the decision because his work as chairman of the Supervisory Board is highly appreciated. In coordination with the Federal Ministry of Finance, he has also proposed Dr. Jens Weidmann as a new member of the Supervisory Board, who will also be available as chairman of the Supervisory Board, if he is elected. Shareholder representatives on the Presiding and Nomination Committee welcomed the proposal. It is planned to bring the matter to the attention of the competent bodies.

Helmut Gottschalk has been leading the supervisory board of Commerzbank since April 2021. In its 2024 strategy, the Bank has successfully implemented a comprehensive restructuring program in its current term of office, adapted its business model to changing business conditions and significantly improved its profitability in its core business. Under his leadership, he has also promoted the realignment of the Board of Management by appointing several new members of the Board of Management and established a new, performance-oriented remuneration system.

Regarding his decision to withdraw from the supervisory board chairmanship after the Annual General Meeting next May, at the end of his term of office, Helmut Gottschalk stated: "Commerzbank has made great progress over the past one and a half years with the realignment of its management team and the restoration of profitability in its core business and is now in a robust state again. It thus has good chances for shaping a sustainably successful future as an independent force in the German banking market. I am pleased that we are able to win the former President of Deutsche Bundesbank, Dr. Weidmann, a highly respected figure in the financial sector, for the nomination to the Supervisory Board for election, who, if elected, will also be available for the Chairman of the Supervisory Board."

Dr. Jens Weidmann (54) was President of the Deutsche Bundesbank from 2011 to 2021 and in this capacity also a member of the Governing Council of the ECB. Before that, he was head of the economic and fiscal department in the Federal Chancellery. In addition, from 2015 to 2021, he was Chairman of the Board of Directors of the Bank for International Settlements.

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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. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia. In 2021, Commerzbank generated gross revenues of some €8.5 billion with around 46,500 employees.

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