

Press release

For business editors
15 February 2023

Michael Kotzbauer to remain Member of the Board of Managing Directors for Corporate Clients until 2028

- **Contract renewed by rotation for a further five years**
- **Decision creates stable prospects for the successful Corporate Clients segment**

At its meeting today, the Supervisory Board of Commerzbank extended Michael Kotzbauer's contract as a member of the Board of Managing Directors by five years. Michael Kotzbauer has been Commerzbank's Board Member for Corporate Clients since January 2021. During this time, the Bank has expanded its strong market position as the leading German bank for SMEs and foreign trade. Under Michael Kotzbauer's leadership, the Corporate Clients segment has once again become a strong source of earnings for the Commerzbank Group. Last year, the division generated its best result in seven years.

Helmut Gottschalk, Chairman of the Supervisory Board of Commerzbank: "Michael Kotzbauer has in depth expertise in corporate banking and is a renowned expert on the German Mittelstand. In recent years, he has made a significant contribution to making this important business area fit for the future again. I am very pleased that he will be pursuing the course he has taken with the Commerzbank Board of Managing Directors."

"I am delighted that we can continue the successful cooperation with Michael Kotzbauer on the Board of Managing Directors. With his team, he has consolidated the Bank's strong position in the German Mittelstand and thus made an important contribution to the turnaround of the entire Bank," emphasises Manfred Knof, Chairman of the Board of Managing Directors of Commerzbank.

Michael Kotzbauer states: "I would like to thank the Supervisory Board for the trust it has placed in me. I will continue to devote all my energy to the success of the Corporate Clients segment in the coming years. After returning to profitability, we are now fully focused on profitable growth. Commerzbank is and will remain the strong partner for all German companies, especially for the small and medium-sized enterprises, the backbone of our economy."

Michael Kotzbauer started his career at Commerzbank in 1990 after studying business administration. Since 2017, he has been the Divisional Board Member for Corporate Banking in the Central-East region of the Mittelstandsbank, which includes Hesse, Rhineland-Palatinate, Saarland and the eastern German federal states including Berlin. Before that, he was the

divisional board member responsible for corporate clients in southern and eastern Germany until 2015. From 2010 to 2013, he headed the Bank's corporate banking business in Asia as Regional Board Member, based in Shanghai.

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About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 26,000 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.

Disclaimer

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