

## Press Release

For business editors

5 March 2024

### **Commerzbank successfully completes share buyback of €600 million**

- **In total 55,554,320 own shares repurchased (4.48% of the share capital)**
- **CFO Bettina Orlopp: “The success reinforces our intention to continue a combination of share buybacks and dividend payments when it comes to capital return.”**

Today, Commerzbank AG successfully completed its share buyback programme. The second programme of its history started on 10 January. Since then, the Bank has bought back a total of 55,554,320 of its own shares (ISIN DE000CBK1001) in the amount of around €600 million at an average price of around €10.80 per share. This corresponds to 4.48% of the Bank's share capital. The repurchased shares will be redeemed in a timely manner.

“The completion of the second share buyback programme is an important step for Commerzbank”, said CFO Bettina Orlopp. “The success reinforces our intention to continue a combination of share buybacks and dividend payments when it comes to capital return.”

The now completed share buyback programme complements the planned dividend payment of around 35 cents per share for the 2023 financial year – subject to the approval of the Annual General Meeting at the end of April. Meaning the Bank will return a total of around €1 billion to its shareholders. This corresponds to 50% of the net profit after deduction of the AT1 coupon payments. For the 2024 financial year, the Bank targets a payout ratio of at least 70%, but not more than the net result after deduction of AT1 coupon payments.

With its first share buyback programme, Commerzbank repurchased a total of 12,134,305 of its own shares at an average price of around €10.05 per share equalling an amount of €122 million in June 2023. The buyback was part of the capital return for the 2022 financial year amounting to a total of around €370 million.

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**About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 25,500 corporate client groups and almost 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 more than 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 a business relationship to Germany, Austria, or Switzerland 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 5.8 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

**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.