

Press Release

For business editors
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Supervisory Board appoints Christiane Vorspel as new COO

At its meeting today, the Supervisory Board of Commerzbank appointed Christiane Vorspel as Chief Operating Officer (COO) to the Board of Managing Directors. She will be succeeding Jörg Oliveri del Castillo-Schulz, who has been responsible for the Bank's IT and digital transformation as COO since the beginning of 2022. In February, he had agreed with the Supervisory Board not to extend his contract that is due to expire at the end of September this year. Christiane Vorspel is to take over the position by 1 October 2024 at the latest.

Christiane Vorspel joins us from Landesbank Baden-Württemberg. There, she has been responsible for IT as Divisional Board Member since 2018. For her, the appointment to the Board of Managing Directors means a return to Commerzbank, where she previously held various management positions in IT in Germany and abroad for more than 20 years, such as CIO for Investment Banking and Commercial Banking. The appointment to the Board of Managing Directors is subject to the approval of the supervisory authority.

Jens Weidmann, Chairman of the Supervisory Board of Commerzbank, stated on her appointment to the Board of Managing Directors: "We are delighted to have been able to recruit Christiane Vorspel for this crucial function, a renowned leader and an expert with several decades of experience. It is fortunate that she is already very familiar with Commerzbank. As the future COO, Christiane Vorspel will focus on strengthening our IT performance and driving forward the digital modernisation of Commerzbank. At the same time, I would like to take this opportunity to thank Jörg Oliveri del Castillo-Schulz on behalf of the Supervisory Board. With his expertise and great commitment, he has made an important contribution to the transformation of Commerzbank over the past years."

Manfred Knof, Chairman of the Board of Managing Directors, stated: "I am very much looking forward to working with Christiane Vorspel. She will complement the Commerzbank Board of Managing Directors with her IT expertise and wealth of experience. Christiane Vorspel will drive forward the strategically important digitalisation at all levels as well as Commerzbank's cloud strategy. The aim is to broaden our technological basis for the further digitalisation of internal processes and customer services. And her being a 'returnee' makes her the ideal candidate to intensify the technological cooperation between Corporate Clients and Private and Small-Business Customers. I would like to take this opportunity to express my sincere thanks to Jörg Oliveri del Castillo-Schulz for our valuable and successful cooperation."

Press contact

Silvana Herold +49 151 184 814 53

Andreas Framke +49 69 9353-45673

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.