

# Press Release

19 March 2025

## Commerzbank Supervisory Board ensures continuity on the Board of Managing Directors

- Contracts of Thomas Schaufler and Sabine Mlnarsky extended by five years
- Decision underpins the Supervisory Board's confidence in the current Management Team
- Chairman of the Supervisory Board Jens Weidmann: "Thomas Schaufler, Sabine Mlnarsky and their teams have made a significant contribution to Commerzbank's new strength."

At today's meeting, the Supervisory Board of Commerzbank extended the Board contracts of Thomas Schaufler and Sabine Mlnarsky by five years each, thus ensuring continuity on the Bank's Board of Managing Directors during a challenging time. Last autumn, the Bank already confirmed the appointments of Bettina Orlopp as Chief Executive Officer and Michael Kotzbauer as Member of the Board of Managing Directors responsible for Corporate Clients and Deputy Chairman of the Board of Managing Directors for a further period of five years. The contract of Thomas Schaufler, who has been responsible for the Private and Small-Business Customers segment since December 2021, will be extended prior to its expiry date with effect from 1 April 2025, while the contract of Sabine Mlnarsky, Chief Human Resources Officer, will be extended as scheduled with effect from 1 January 2026.

"In the light of the dynamic market and competitive environment, it is in the best interests of our Bank to ensure continuity in management", explained Jens Weidmann, Chairman of the Supervisory Board of Commerzbank AG. "Thomas Schaufler, Sabine Mlnarsky and their teams have made a significant contribution to Commerzbank's new strength. The Private and Small-Business Customers segment became a profitable pillar of Commerzbank again, largely thanks to a consistent omni-channel approach and the targeted expansion of Asset and Wealth Management. And despite the far-reaching reorganisation of the Bank, we have succeeded in boosting the attractiveness of Commerzbank as an employer and substantially strengthening the commitment of employees and managers to the company", added Jens Weidmann.

Bettina Orlopp, Commerzbank CEO, puts it like this: "Never change a winning team! I am very much looking forward to continuing to work with Thomas Schaufler and Sabine Mlnarsky. We have already achieved a lot together. But we also have a major common goal: we want to take Commerzbank to the next level and establish it as a major player among successful European banks."

Thomas Schaufler (54) joined Commerzbank in 2021, having previously worked at Austrian Erste Group Bank AG. There, he held the position of Chief Retail Officer and had been a member of the Management Board of Erste Bank Österreich since 2016 with responsibility for private banking and asset management, among other things. He has more than 30 years of experience in the banking industry. He joined Erste Bank in 1997, where he subsequently held various management positions in the retail sales business and the securities business before finally being appointed to the Management Board.

Sabine Mlnarsky (50) can look back on more than two decades of HR experience. At the beginning of 2023, she also moved to Commerzbank from the Austrian Erste Group Bank AG. The lawyer had been Head of Human Resources at the leading Austrian savings bank since 2016. Thus, she returned to the company

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where she began her career in HR management in 2001, before taking over responsibility for HR at Lufthansa subsidiary Austrian Airlines from 2013 to 2016.

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#### **About Commerzbank**

With its two business segments – Corporate Clients and Private and Small-Business Customers –, Commerzbank, as a full-service bank, offers a comprehensive portfolio of financial services. It is the leading bank for the German Mittelstand and a strong partner for around 24,000 corporate client groups. Commerzbank transacts approximately 30% of Germany's foreign trade financing. The Bank is present internationally in more than 40 countries in the corporate clients' business – wherever its Mittelstand clients, large corporates, and institutional clients need it. In addition, Commerzbank supports its international clients with a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. With more than €400 bn assets under management, Commerzbank is also one of the leading banks for private and small-business customers in Germany. Under the brand Commerzbank, it offers a wide range of products and services with an omni-channel approach: online and mobile, via phone or video in the remote advisory centre, and personally in its around 400 branches. Under the brand comdirect, it offers all core services as a digital primary bank 24/7 and, as a performance broker, solutions for saving, investing, and securities trading. 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.

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