

# Press Release

5 May 2026

## Commerzbank Takes Note of Publication of UniCredit's Offer Document

- UniCredit publishes offer document on unchanged terms: 0.485 UniCredit shares per Commerzbank share, equivalent to approximately €31.07 per share based on UniCredit's closing price of €64.06 as of 4 May 2026
- Implied offer price represents a discount of 8.7% to the prior day's closing price of Commerzbank of €34.02
- Commerzbank's Board of Managing Directors and Supervisory Board will review the offer document and publish their reasoned opinion pursuant to Section 27 of the German Securities Acquisition and Takeover Act (WpÜG)
- Commerzbank will present quarterly results and strategy update through 2030 on 8 May 2026

Commerzbank AG takes note of the offer document published today by UniCredit S.p.A. as part of its unsolicited takeover offer.

The offer reflects the terms announced on 16 March 2026: UniCredit is offering 0.485 new UniCredit shares per Commerzbank share, which, based on UniCredit's closing price of €64.06 as of 4 May 2026, the day prior to publication of the offer document, corresponds to a price of approximately €31.07. The implied offer price thus represents a discount of 8.7% to the prior day's closing price of Commerzbank shares of €34.02.

The Board of Managing Directors and the Supervisory Board of Commerzbank will carefully review the offer document and publish their reasoned opinion pursuant to Section 27 of the German Securities Acquisition and Takeover Act (WpÜG) within the statutory deadline.

On 8 May, Commerzbank will present its quarterly results alongside a strategy update including updated financial targets through 2030.

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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 in the Corporate Clients Business in Germany and for the German Mittelstand and a strong partner for around 24,000 corporate client groups and accounts for approximately 30% of German foreign trade. 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

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selected future-oriented industries. With more than €400bn 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 around 5.9 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, amongst others, 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.

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