

Press Release

8 July 2026

Acceptance period for UniCredit's offer concluded – Commerzbank remains focused on creating value for all stakeholders

- Low acceptance rate among institutional and retail investors
- Commerzbank remains open to constructive dialogue with UniCredit
- Focus remains on implementing successful "Momentum 2030" strategy

Commerzbank AG has taken note of the final tender results of UniCredit S.p.A.'s takeover offer published today. In total, 17.60% of shares were tendered by the end of the additional acceptance period on 3 July 2026. The transfer of tendered shares and the associated voting rights to UniCredit remains subject to the required regulatory approvals.

Based on information on the shareholder structure that Commerzbank continuously collects as issuer from custodian banks, the total number of shares tendered by institutional and retail investors amounts to less than 2%. The tendered shares originate predominantly from banks and parties connected to UniCredit. The low acceptance rate among independent shareholders is clear evidence of the low attractiveness of the offer. In this context, Commerzbank notes that shares held directly by UniCredit, reported derivative positions, and tendered shares should not be interpreted as one aggregated overall position. It also remains unclear to what extent borrowed shares were tendered and which hedging arrangements were entered into in this context.

"We have taken note of the results of the takeover offer. We will continue to focus on the interests of our clients, employees, and shareholders. Next to UniCredit, the latter include the German government and all our minority shareholders. As a leading financing partner for the German Mittelstand and as a bank serving more than 10 million private customers, we carry great responsibility, including towards the German economy. We will continue to fulfil this responsibility," said Bettina Orlopp, CEO of Commerzbank.

Jens Weidmann, Chairman of the Supervisory Board of Commerzbank AG, emphasised: "Stability and reliability remain essential for the Bank's business and its client relationships. The Supervisory Board and the Board of Managing Directors remain bound to act in the best interests of Commerzbank and to protect the interests of all its stakeholders, including clients, employees, and shareholders."

As stated before, the Supervisory Board and the Board of Managing Directors of Commerzbank remain open to a constructive dialogue with UniCredit. This has not changed. In Commerzbank's view, realising synergies from a combination to a meaningful extent and within a reasonable timeframe is only realistic through a consensual solution that involves the Bank's management, employees, and their representatives, as well as the German federal government as second-largest shareholder.

At the same time, the Bank continues to pursue a clear path of growth and transformation, delivering sustainable value creation with its "Momentum 2030" strategy. Since the strategy was launched in February 2025, the share price has doubled, while the 2025 financial year marked a record year in Commerzbank's 156-year history.

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Commerzbank confirms its outlook for the 2026 financial year as well as its ambitious targets through 2030. On 6 August 2026, the Bank will publish its results for the second quarter of 2026.

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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 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 in person at its around 400 locations across Germany. 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 6 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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