Press Release

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Commerzbank, Deutsche Bank and German Savings Banks Association establish joint venture to combat financial crime

- First product aims to help financial institutions identify attempted fraud affecting retail and corporate customers across institutional boundaries at an earlier stage and thereby combat it more effectively
- The joint venture's services and products are also intended to be made available to other financial institutions as customers

Commerzbank, Deutsche Bank and the German Savings Banks Association (DSGV) are establishing a joint venture to combat financial crime. The newly established joint venture aims to enable its customers in the financial sector, particularly financial institutions, to securely, consistently and lawfully share relevant information on cases of fraud.

In doing so, the three shareholders are creating a common foundation for the cross-institutional, data protection-compliant exchange of information, with the aim of detecting fraud at an earlier stage.

Financial crime does not stop at institutional boundaries. Perpetrators frequently use accounts at multiple banks and transfer funds between different institutions within a short period of time. Individual banks have so far generally only seen part of the overall picture. The joint venture's product solutions are intended to facilitate accelerated sharing and exchange of information identified as relevant.

First product focuses on fraud prevention

The first specific use case is the prevention of types of fraud such as phishing, investment and merchandise fraud, or love scams. The application is already at an advanced stage of development.

If, for example, a financial institution identifies an account that is being used fraudulently, it can make the corresponding information available to other institutions via the shared platform. They can then take these findings into account in their own fraud prevention activities. This makes it possible to identify suspicious activities at an earlier stage and initiate appropriate protective measures.

The assessment of the information provided and the decision on specific protective measures always remain the responsibility of the respective institution. Cryptographic methods such as Multi-Party Computation (MPC) are used for the technical implementation. They enable the comparison of specific information without requiring the participating institutions to disclose all underlying data. In particular, data protection, purpose limitation, data minimization and controlled disclosures are key components of the planned solution.

From the first application to a shared infrastructure

Fraud prevention is the first step in a broader development. Building on the first application, the shareholders plan to gradually expand the shared infrastructure.

Going forward, the offering is therefore intended to be expanded to include further components around fraud prevention as well as compliance-related applications. In doing so, the joint venture also reflects the continued development of the European legal framework. New requirements in the area of payments concerning the exchange of information between financial institutions in the fight against fraud and money laundering will create additional opportunities for closer cooperation.

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The joint venture's offering is aimed at financial institutions and other obliged entities

Existing solutions as well as solutions developed in the future are also intended to be made available to other obliged entities as customers of the joint venture. With each additional participant, the information base grows, as does the potential benefit for all parties involved.

In this way, the shareholders aim to promote the broadest possible cross-sector cooperation between obliged entities. The joint venture's offering is intended to complement existing governmental and supervisory measures to combat financial crime, not to replace them.

Statement of the founding partners

Bernd Spalt, Chief Risk Officer of Commerzbank:
"Financial crime is becoming increasingly professional and does not stop at company boundaries. That is why it is right for us to work more closely together in this area and pool our experience and capabilities. Ultimately, what matters is that we identify risks earlier and effectively protect our customers."

Dominik Hennen, Head of Personal Banking at Deutsche Bank:
"Fraud can be contained more effectively when banks can securely share relevant findings with one another in a legally compliant manner. With the joint company, we are combining intelligent data use, modern technology and industry-wide cooperation. In this way, we aim to better protect our customers and set new standards in fraud prevention."

Joachim Schmalzl, Executive Member of the Board of the German Savings Banks Association:
"We are putting fraud prevention on a broader footing and opening up the collaboration to other banks as well. After all, security in payments is not a matter of competition but a shared responsibility of the banking industry."

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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.

About Deutsche Bank

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.

About German Saving Banks Association (DSGV)

The Deutscher Sparkassen- und Giroverband (German Savings Banks Association, DSGV) is the umbrella organisation of the Sparkassen-Finanzgruppe – one of the world's largest financial groups operating under public law. It is funded by the regional savings banks associations and the Landesbanken, and represents the interests of the Group in matters of banking policy, regulatory law and other industry-related topics – both at national and international level.

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, 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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