

**Press release**

4 November 2015

## **Marcus Chromik appointed as Commerzbank's new Chief Risk Officer**

In its meeting today, the Supervisory Board of Commerzbank appointed Dr Marcus Chromik to the Board of Managing Directors, succeeding Dr Stefan Schmittmann. Dr Chromik will take up his post as Chief Risk Officer on 1 January 2016. The appointment is subject to approval by the European Central Bank.

43-year-old Dr Chromik has been a Divisional Board Member and Chief Credit Risk Officer for the Core Bank since 2012. Previously, he served as Chief Market Risk Officer for Commerzbank's Corporates & Markets segment for more than three years and was responsible for the Bank's market and liquidity risk management. Dr Chromik, who holds a PhD in nuclear physics, started his professional career with McKinsey, in 2001. He joined Postbank Group in 2004, where he held various executive positions, including new issues and syndication, liquidity management, and Credit Treasury.

"Marcus Chromik brings extensive expertise and many years of experience to his new task. We are very happy to welcome him to the Board of Managing Directors," said Klaus-Peter Müller, Chairman of Commerzbank's Supervisory Board. "Marcus Chromik is a renowned expert in markets and credit risk management. We are pleased to welcome him to our team, and look forward to working together," said Martin Blessing, Chairman of Commerzbank's Board of Managing Directors.

Marcus Chromik will succeed Stefan Schmittmann who, as already announced in September 2015, wants to now focus on providing strategic advice, having spent more than 30 years in banking operations.

Marcus Chromik is married, with two children. Born in Kiel, he studied in Munich, Göttingen, and Kiel; he also spent time in the US, engaged in scientific research in Michigan.

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## **About Commerzbank**

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets, and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries comdirect and Poland's mBank it owns two of the world's most innovative online banks. With approximately 1,100 branches and approximately 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2014, it generated gross revenues of almost EUR 9 billion with an average of approximately 52,000 employees.

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