

## Press release

For business editors  
20 June 2018

### Commerzbank joins Enterprise Ethereum Alliance

- **Global blockchain consortium for cross-industry cooperation**
- **Hessenmüller: “Future technologies have great potential for the further development of the banking business”**

Commerzbank has joined the Enterprise Ethereum Alliance (EEA). EEA is a worldwide blockchain consortium focussing on cross-industry cooperations. The Enterprise Ethereum Alliance connects Fortune 500 companies, start-ups, science, and technology providers with Ethereum experts. Launched in 2017, Ethereum’s goal is to create software for enterprises based on Ethereum technology that can handle complex and demanding applications at high speed. Ethereum is a distributed system (Distributed Ledger Technology, DLT) that depicts distributed programmes or contracts (smart contracts).

“Joining the Enterprise Ethereum Alliance is another important step for us in diversifying our blockchain activities and testing different technology standards”, said Jörg Hessenmüller, Divisional Board Member Development and Strategy at Commerzbank. “Blockchain is one of several emerging technologies that we explore at Commerzbank and that help us to further develop our banking business. We see great potential here. The Enterprise Ethereum Alliance offers us the opportunity to further expand our cross-industry collaborations.”

Commerzbank is investigating blockchain technology, inter alia, in its own blockchain lab where employees are testing possibilities for new applications in the banking business. Together with partners from financial, industrial, and scientific sectors, Commerzbank has already carried out several pilot transactions based on blockchain technology.

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## **About Commerzbank**

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers and Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to its clients' needs. Commerzbank finances approximately 30% of Germany's foreign trade and is the leading finance provider for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 18 million private and small business customers, as well as more than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2017, it generated gross revenues of €9.2 billion with approximately 49,300 employees.