

IR release

16th October, 2017

Commerzbank discloses further transaction effects from the transfer of the instalment loan portfolio of approximately € 3.5 bn and the termination of the “Commerz Finanz GmbH” Joint-Venture as of 18 August 2017.

As disclosed with the release from 21 August 2017, Commerzbank has reached an agreement with BNP Paribas Personal Finance S.A. on the spin-off and transfer to Commerzbank of the business division holding the instalment loans brokered by Commerzbank from their Munich-based Joint-Venture “Commerz Finanz GmbH”. The Joint-Venture has been terminated with the spin-off. An instalment loan portfolio of about 300,000 customer contracts with a volume of approximately € 3.5 billion has been transferred from “Commerz Finanz GmbH” to Commerzbank in the course of a partial transfer of business. The transaction has been implemented in close cooperation with the responsible supervisory authorities and became effective 18 August 2017.

With today’s release Commerzbank provides further information on the financial effects of the transaction. Exceptional revenues for the 3rd quarter amount to gross € 176 million and mainly result from the difference between the IFRS book value and the fair value of the 49.9% stake in the Joint-Venture in accordance with IFRS 3.

In line with the so called Purchase Price Allocation (PPA), fair value valuation differences between the assets and liabilities taken over are to be amortised over their remaining maturities. Considering these PPA-amortisations for the third and fourth quarter 2017 of minus € 16 million and minus € 28 million respectively, net exceptional revenues amount to € 132 million for the second half of 2017.

An update on the exceptional revenue items for the second half 2017 already disclosed with the second quarter results as well as further details regarding the termination of the Joint-Venture „Commerz Finanz GmbH“ can be found in the internet under the following link:

https://www.commerzbank.de/en/hauptnavigation/aktionaere/aktuelles_2/consumer_finance_jv.html

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, as well as Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to the clients' needs. Commerzbank finances 30% of Germany's foreign trade and is leading in financing 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 2016, it generated gross revenues of €9.4 billion with approximately 49,900 employees.

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 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.