

IR release

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## Commerzbank Annual General Meeting 2014 votes on election of two new Supervisory Board members

- **Klaus-Peter Müller: ‘Developments in 2013 show: Commerzbank is on the right track’**
- **Martin Blessing: ‘Commerzbank is well positioned and prepared for the future. In 2014 we will see further growth in all segments of the Core Bank’**

At today's Ordinary Annual General Meeting the shareholders of Commerzbank are deciding on the following fundamental items on the agenda: The Board of Managing Directors and the Supervisory Board have proposed to allocate the profit on the balance sheet shown in the annual financial statements for the financial year 2013 to the profit reserves. Furthermore, the election of two members to the Supervisory Board is scheduled. In this regard, Dr. Stefan Lippe and Nicholas Teller have been proposed for election. In addition, the shareholders are voting on an amendment of ten corporate group agreements with subsidiaries. A change in the German Corporation Income Tax Act makes a clarifying amendment necessary. The shareholders' meeting is taking place at Messehalle 11 (Portalhaus) in Frankfurt/Main.

Klaus-Peter Müller, Chairman of the Supervisory Board of Commerzbank, said prior to the Annual General Meeting:

“Developments in 2013 show: Commerzbank is on the right track. Thanks to the strategic measures, which have already been implemented, the Bank is in a very good position to better use its strengths in the future.”

Martin Blessing, Chairman of the Board of Managing Directors of Commerzbank:

“In the past twelve months Commerzbank has made important achievements. It has strengthened its capital considerably and has reduced risks to a massive extent. As of 31 December 2013 we have increased the Common Equity Tier 1 ratio to 9 per cent – namely pursuant to the fully phased-in requirements of the future Basel 3 world. In addition, we have made very good progress with the run-down of the non-strategic assets in the Non-Core Assets segment. In total, we have reduced this portfolio by 35 billion euros in 2013 while preserving value. And our Private Customers segment is making very good progress. Instead of the slight profit previously announced, we have now attained a clearly positive result. Our mBank subsidiary is also seeing growth. Mittelstandsbank remains a success story. Here we continue to have a strong positioning. We have seen a clear increase in loans. Our loan growth was considerably higher than the market average. And we were able to increase the deposit volume to a greater extent than planned. We are also very pleased with the earnings contribution made by Corporates & Markets. Our modern, customer-centric investment bank serves many competitors as a role model for the restructuring of their capital market business.”

In the financial year 2013 Commerzbank attained a solid operating profit of 725 million euros (2012: 1,170 million euros) despite a difficult market environment. The Core Bank generated an operating profit of 1.8 billion euros. The net profit improved to 78 million euros (2012: minus 47 million euros). In the framework of a capital increase Commerzbank received approximately 2.5 billion euros, and used this to redeem in full and ahead of schedule the silent participations of the Financial Market Stabilisation Fund (SoFFin) and Allianz. At the same time SoFFin reduced its stake in the Bank from 25% to approximately 17% in the framework of the transaction.

“We are well positioned and prepared for the future. In 2014 we will see further growth in all segments of the Core Bank. We will perform better in the current year than in 2013. We have overachieved our short-term objectives for the run-down of risks and the consolidation of the capital. Yet this success does not mean that we will rest on our laurels. For this reason we increased two new targets in February 2014. Firstly, we intend to run down the NCA portfolio more quickly than originally planned. The new target for the end of 2016 is approximately 75 billion euros. Secondly, we will increase our core capital to an even greater degree. Our Common Equity Tier 1 ratio is to increase to more than 10% by 2016. Namely with the full application of Basel 3,” added Blessing.

“Our objective is clear: We intend to become a bank that combines modern technologies with traditional values. In business with private customers, for example, we are uniting these in our multichannel bank, namely a modern branch with the extensive offering of a direct bank. And our Mittelstandsbank is also built on a long tradition. We have been the partner for companies in Germany for 140 years already. Here we are now the undisputed market leader – and we want our customers to remain satisfied. We accompany our customers abroad, for example, and develop new core markets. In addition, our Corporates & Markets segment is working closely at all levels with the Private Customers and Mittelstandsbank segments. And this has proved to be a success. Thanks to our international network, our know-how on the capital market and our customised solutions, we are creating clear benefits for our customers,” added Blessing.

Under [www.commerzbank.com/agm](http://www.commerzbank.com/agm) you can find the agenda and other documents on the Annual General Meeting, as well as a link for the live broadcast of the speeches by the Chairman of the Supervisory Board and the Chairman of the Board of Managing Directors.

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### **About Commerzbank**

Commerzbank is a leading bank in Germany and Poland. It is also present worldwide in all markets for its customers as a partner to the business world. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, it offers its private and corporate customers as well as institutional investors the banking and capital market services they need. With approximately 1,200 branches Commerzbank has one of the densest branch networks among German private banks and is on its way to become a modern multichannel bank. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate customers. In 2013, it generated revenues of more than 9 billion euros with approximately 54,000 employees on average.