

Commerzbank Annual General Meeting to vote on dividend

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- **Martin Zielke:** “We have significantly improved our results – even if they do not yet fully meet our expectations. We will continue to work hard to increase profitability.”

Commerzbank’s shareholders will today vote on the proposal by the Board of Managing Directors and Supervisory Board to pay a dividend for financial year 2018. If the Annual General Meeting (AGM) adopts the proposal, the distributable profit for the year of €262 million posted in the financial statements will be used to pay a dividend of €0.20 per dividend-bearing no-par-value share, and the remainder will be allocated to other revenue reserves (pay-out total: approximately €250 million).

“I am pleased that we are able to propose to the Annual General Meeting that a dividend be paid again,” said Stefan Schmittmann, Chairman of the Supervisory Board of Commerzbank. “This will enable our investors and shareholders to share in the Bank’s progress on its path to higher profitability.”

Martin Zielke, Chairman of the Board of Managing Directors of Commerzbank, added: “We have made very good progress in terms of our strategy, and the momentum in our customer business remains undiminished. We have also significantly improved our results – even if they do not yet fully meet our expectations. We will continue to work hard to increase profitability.”

In financial year 2018, the operating profit under the international accounting standard IFRS for the Commerzbank Group came to €1,245 million. The net profit attributable to shareholders amounted to €865 million.

In the AGM, the anticipatory resolutions on the authorised capital are to be rewritten. Furthermore, the Board of Managing Directors is to be granted new powers to issue profit-sharing rights and other hybrid notes that are recognised as Additional Tier 1 Capital (AT 1 Capital). The anticipatory resolutions are intended to supersede the resolutions from 2015 currently in force.

The Bank still expects higher underlying revenues for the year in progress. Costs are continuing to be cut and are expected to be below €6.8 billion at year-end. “We will take advantage of the current structural change in the banking market to further enhance our standing with our customers. Our top priorities are growth and

speed. With Campus 2.0, we will improve our time to market for new products and services and increase our efficiency,” said Zielke.

Commerzbank also already announced on publication of its results for financial year 2018 that it is aiming to pay a dividend for financial year 2019 as well. The pay-out ratio is expected to be on a level comparable to 2018.

The agenda can be found at www.commerzbank.com/agm, along with other AGM-related documents and a link to the speech of the Chairman of the Board of Managing Directors. The Twitter hashtag for the AGM is #CobaHV.

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 70,000 corporate clients, multinationals, financial service providers, and institutional clients worldwide. In 2018, it generated gross revenues of €8.6 billion with approximately 49,000 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.