

IR release

20 April 2016

Commerzbank Annual General Meeting decides on dividend

- **Klaus-Peter Müller:** “I am pleased, not only for our shareholders, but also for Martin Blessing, that the Board of Managing Directors and the Supervisory Board are able to propose to shareholders the resumption of a dividend payment today. Since 2008, he has safely guided our Bank through a period that has been extraordinarily difficult for the industry as a whole and particularly challenging for European institutions.”
- **Martin Blessing:** “In an environment that remains challenging we saw a positive development in 2015. For the first time in five years, we have again attained a net profit of more than €1 billion. Our equity position has also seen a significant improvement.”

The shareholders of Commerzbank are today voting on the proposal by the Board of Managing Directors and the Supervisory Board that the profits reported for the financial year 2015 to the amount of approximately €846.7 million be utilised for the payment of a dividend of €0.20 for each no-par share with dividend entitlement (a total of approximately €250.5 million). The remaining sum of approximately €596.2 million is to be allocated to the revenue reserves. Furthermore, shareholders are voting on the new regulation for the compensation of the Supervisory Board. In the future, Supervisory Board members' will be converted to a purely fixed compensation so as to reflect the development of the German Corporate Governance Code. The shareholders' meeting is taking place in Exhibition Hall (Messehalle Halle) 11 (Portalhaus) in Frankfurt/Main.

Klaus-Peter Müller, Chairman of the Supervisory Board of Commerzbank, said: “I am pleased, not only for our shareholders, but also for Martin Blessing, that the Board of Managing Directors and the Supervisory Board are able to propose to shareholders the resumption of a dividend payment today. Since 2008, he has safely guided our Bank through a period that has been extraordinarily difficult for the industry as a whole and particularly challenging for European institutions. At the same time, I am very pleased about Martin Zielke's appointment as successor to Martin Blessing. In the past five years, he has put our Private Customers segment back on the road to success in an impressive manner. I am firmly convinced that together with the entire team of managing directors he will continue to pursue Commerzbank's path to becoming a sustainably successful bank.”

Martin Blessing, Chairman of the Board of Managing Directors of Commerzbank: “In an environment that remains challenging we saw a positive development in 2015. For the first time in five years, we have again attained a net profit of more than €1 billion. Our equity position has also seen a significant improvement. Today

it is already much higher than the requirements demanded by regulators from 2019 onwards. Moreover, for the first time since the onset of the financial crisis, we intend to pay a dividend of 20 cents per share. All the segments of the Bank have contributed to this positive development. We have also made major progress in the Non-Core Assets segment. We have once again reduced both its volume and risks significantly. The portfolio of commercial real estate, ships, and sovereign debt declined to less than €63 billion as of the end of 2015. Since 2012, we have reduced this area by nearly €100 billion.”

In the financial year 2015, the operating profit of the Group increased to €1,909 million, following on from €689 million in the previous year. The Core Bank increased its operating profit to €2,310 million (2014: €1,504 million). The net profit improved significantly, to €1,062 million (2014: €266 million).

“In view of the considerably more challenging conditions we also expect to see a slow start into the year. The result for the first three months is likely to be lower than in the previous quarter. This will also have an impact on the year as a whole: it will be more challenging to attain the net profit posted in 2015,” said Martin Blessing.

“We have initiated and implemented a large number of measures and shown that we are successful. We have to continue determined along this path. We still face a number of tasks and challenges. The strategy for the years after 2016 will provide the correct answer to these. Developing this strategy will be the task of Martin Zielke and the entire team of managing directors. I am convinced that my colleagues will provide the right impetus to place the Bank on a sustainable footing,” added Blessing.

At www.commerzbank.com/agm you can find the agenda, additional 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.

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 M Bank it owns two of the world's most innovative online banks. With approximately 1,050 branches and more than 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts more than 16 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 2015, it generated gross revenues of €9.8 billion with 51,300 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, particularly to reduce its ACR portfolio, 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.