

Press release

For business desks
6 February 2014

Commerzbank sells non-performing loans from Spanish commercial real estate portfolio

- **Non-performing loans with a volume of EUR 710 m from Spanish commercial real estate portfolio sold to international investors**
- **Positive net capital effect of approximately EUR 20 m and reduction in risk-weighted assets (RWA) totalling EUR 600 m**
- **Volume of non-performing loans in Spanish commercial real estate portfolio halved since the beginning of 2013 to EUR 1 bn with these transactions**

Commerzbank has profited from the favourable market conditions and reduced its commercial real estate portfolio through the sale of non-performing loans in Spain. The Bank has sold large-volume commercial real estate financing commitments and corporate loans of Hypothekbank Frankfurt in Spain with a volume of EUR 710 million to international investors. It was agreed that confidentiality be maintained on further details of these transactions.

As a consequence of the reduction of EUR 600 million in risk-weighted assets resulting from the transactions in the first quarter of 2014, there is a positive net capital relief effect of approximately EUR 20 million. The minor burden on earnings resulting from the sale will already be included in the result of Commerzbank in the fourth quarter of 2013.

“We are pleased that through these transactions it has been possible to reduce non-performing commercial real estate commitments in a difficult market in a value preserving way. We will consistently continue to fulfil our asset reduction assignment and focus on transactions that meet our stringent requirements, arising from present market opportunities,” said Sascha Klaus, divisional board member Non-Core Assets Commercial Real Estate.

With these transactions Commerzbank has halved the volume of non-performing loans in the Spanish commercial real estate portfolio from approximately EUR 2 billion to approximately EUR 1 billion since the beginning of 2013.

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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 some 1,200 branches Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts nearly 15 million private customers, as well as 1 million business and corporate customers. In 2012, it generated revenues of just under EUR 10 billion with approximately 56,000 employees on average.

Disclaimer

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts. In this release, these statements concern 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 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 Poland, elsewhere in Europe 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, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives to improve its business model, particularly to reduce its public finance portfolio in Private Customers, 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 periodically 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.