

Press Release

For editors
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Commerzbank holds top spot for equity research and service in Germany

- **For eight years in a row the leading Germany Country Research in equities**
- **Four times No. 1 in Germany categories**

In the leading survey amongst professionals in the European stock markets, Commerzbank has defended its top position in equity research and services for Germany. At this year's Extel survey, the Bank is No. 1 in four Germany categories. According to the survey, which generated a record participation of over 18,000 professionals across Europe, five of the top ten equity analysts for Germany work for Corporates & Markets (C&M), the investment banking arm of Commerzbank.

Christoph Dolleschal, Head of Equity Research at Commerzbank, said on Tuesday in Frankfurt: "Our focus on the international distribution of German stocks is paying off as shown once more by outstanding Extel results for our research and brokerage." He added: "Investors value the expertise and close relationship of Commerzbank to large corporates and medium-sized businesses."

Extel awarded Commerzbank's equity research for the eighth consecutive year as the No. 1 in the top category "Germany: Country Research". Achim Matzke, Head of Technical Analysis & Index Research, again leads the ranks of the best individual equity analysts for Germany, followed by his in-house fellows Andreas Huerkamp, placed No. 2, and Petra von Kerssenbrock, placed No. 3. In the top 10 of the individual rankings on Germany, there are two more C&M analysts.

In equities service for Germany, C&M defended for the fourth consecutive year the first place as "Germany- Leading Brokerage Firm" according to the Extel Survey 2015. This was underpinned by the 1st ranks in the categories "Germany: Small & Mid Caps Research" and "Germany: Small & Mid Caps Sales" as well as top 5 rankings in "Germany: Company & Expert Meetings", "Germany: Equity Sales" and "Germany: Trading/ Execution".

In the pan-European Extel evaluation, "Multi Asset Research" and its director Bernd Meyer came in again among the top three. Moreover, Commerzbank finished third in the categories "Equity Technical Analysis & Charting" as well as "Index Analysis", supported by No. 1 positions for Achim Matzke and No. 3 positions for Petra von Kerssenbrock.

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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 mBank it owns two of the world's most innovative online banks. With approximately 1,100 branches and approximately 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 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 2014, it generated gross revenues of almost EUR 9 billion with an average of approximately 52,000 employees.