Press Release

For business editors
25 March 2021

Commerzbank postpones Annual General Meeting

- Postponement due to ongoing restaffing on the Supervisory Board
- Strategy implementation continues as planned

The Board of Managing Directors of Commerzbank AG has decided to postpone the Annual General Meeting (AGM) originally planned for 5 May 2021. The postponement is due to the ongoing restaffing on the Supervisory Board. The company aims to hold the AGM in short term and publish the necessary election proposals with the invitation.

The Supervisory Board swiftly pushes ahead with the restaffing. There are two positions to be filled. On 16 March, the Chairman of the Supervisory Board, Hans-Jörg Vetter, resigned his mandate for health reasons. In addition, Supervisory Board member Andreas Schmitz resigned his mandate yesterday evening with immediate effect.

Despite the postponement of the AGM, the Board of Managing Directors continues to consistently implement the new strategy and maintains the targeted schedule for the conclusion of the necessary framework agreements for the planned reduction of staff.

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About Commerzbank
Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 30,000 corporate client groups and around 11 million private and small-business customers in Germany. The Bank’s two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany’s foreign trade and is present internationally in almost 40 countries in the corporate clients’

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business. The Bank focuses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. Following the integration of comdirect, private and small-business customers benefit from the services offered by one of Germany’s most advanced direct banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2020, Commerzbank generated gross revenues of some €8.2 billion with almost 48,000 employees.

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