Commerzbank Supervisory Board ensures continuity and stability on Board of Managing Directors

- Bettina Orlopp appointed Deputy Chair of Board of Managing Directors and Board appointment extended ahead of terms
- Board of Managing Directors appointment of Jörg Hessenmüller also extended
- Sabine Schmittroth to focus prospectively on Human Resources department, reflecting importance of HR in ongoing restructuring; Private and Small-Business Customers segment to be reassigned

At its meeting today, the Supervisory Board of Commerzbank made important decisions to further strengthen the Bank’s Board of Managing Directors and ensure long-term continuity and stability on the Board for the profound transformation launched with “Strategy 2024”.

Bettina Orlopp will become Deputy Chairwoman of the Board with effect from 17 June 2021. In this context, the Supervisory Board extended her appointment to the Board of Managing Directors by five years until June 2026 ahead of terms. This underscores the significant importance of Commerzbank’s consistent orientation toward the goal of regaining sustained profitability. The Board appointment of Chief Operating Officer Jörg Hessenmüller was also extended for a further five years until the end of 2026. His responsibilities include key enablers for the transformation, above all the ongoing process of digitalisation at Commerzbank.

In addition, Sabine Schmittroth will focus prospectively on her role as Labour Director. The human resources challenges presented by the restructuring already underway at Commerzbank make the Human Resources department more important than ever. Sabine Schmittroth will pass on responsibility for the Private and Small-Business Customers segment, which she additionally assumed in autumn 2020. A process to fill this position on the Board of Managing Directors, which is important to the Bank’s ongoing success, has been initiated.

Helmut Gottschalk, Chairman of the Supervisory Board, said: “The top priority for all of us is the consistent implementation of our strategy and hence the success of the transformation we have launched at Commerzbank. Continuity, stability, and the unwavering focus of the Board’s activities on the common goal are essential here. To ensure this, we are securing the commitment of top executives to Commerzbank for a longer term and are going to further strengthen the Board team who enjoys the full confidence of the Supervisory Board.”
Manfred Knof, Chief Executive Officer of Commerzbank, said: “Commerzbank’s Board of Managing Directors is a very strong team, one that we are now making even more cohesive and effective. We are determined to work together in the years ahead to shape a Commerzbank that is customer-centric, digitalised, sustainable, and profitable. That is both our team commitment and my own personal commitment.”

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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’ business. The Bank focusses 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 5.5 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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