

25-Jun-2019 / 09:05 CET/CEST

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- Regulatory capital will be strengthened and structurally optimised as result of issue

- Issue volume of at least 500 million US dollars

The Board of Managing Directors of Commerzbank AG has decided to issue a subordinated bond. The bond meets the criteria set out in the Capital Requirements Regulation (CRR) for additional tier 1 capital (AT 1). Subject to the approval of the Supervisory Board, the bond will be issued with an exclusion of the subscription right of the shareholders. The issue serves to further strengthen and structurally optimise the Bank's regulatory capital.

The AT 1 bond shall be issued in the aggregate nominal amount of at least 500 million US dollars in a specified denomination of 200,000 US dollars. The bond will have a perpetual maturity and a first call date in April 2025. The bond terms include a temporary write-down in the event that the Bank's Common Equity Tier 1 ratio (CET 1 ratio) drops below 5.125 per cent. The bond will be issued following a roadshow, subject to market conditions.

'We have made good progress in the implementation of our strategy and have built up a strong CET 1 position. The AT 1 issue enables us to optimise our capital structure, particularly in the light of our growth strategy and changes in regulatory requirements,' said Stephan Engels, Chief Financial Officer of Commerzbank. Commerzbank's CET 1 ratio stood at 12.7 per cent at the end of March 2019, thereby exceeding all regulatory requirements.

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers and Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to its clients' needs. Commerzbank finances approximately 30% of Germany's foreign trade and is the leading finance provider for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 18 million private and small business customers, as well as more than 70,000 corporate clients, multinationals, financial service providers, and institutional clients worldwide. In 2018, it generated gross revenues of EUR8.6 billion with approximately 49,000 employees.

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This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities in the United States of America, Canada, Japan, Australia, or in any jurisdiction in which such offer or solicitation is unlawful. 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, 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.

ISIN: DE000CBK1001
Category Code:MSCU
TIDM: CZB
LEI Code: 851WYGNLUQLFZBSYGB56
Sequence No.: 11214
EQS News ID: 830213

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