

Commerzbank Aktiengesellschaft (CZB)

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Commerzbank successfully issues additional tier 1 bond

Commerzbank AG has successfully issued its inaugural additional tier 1 bond. The bond has a volume of 1 billion US dollars and a fixed coupon of 7.0% per annum. The order book was several times oversubscribed, which reflects the extensive interest of investors. The bond will be listed on the Luxembourg Stock Exchange.

With the issue today, the Bank is optimising its capital structure, also in light of changed regulatory requirements imposed by the European Banking Authority (EBA). The subordinated bond meets the criteria set out in the Capital Requirements Regulation (CRR) for additional tier 1 capital (AT1). The instrument has a perpetual maturity and a first call date in April 2025. The bond terms allow for a temporary write-down in the event that the core equity tier 1 ratio (CET1 ratio) of the Bank drops below 5.125 per cent.

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