

Press release

For business desks
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Commerzbank sells Luxembourg-based international wealth management activities

Commerzbank has reached an agreement with Julius Bär on the sale of its Luxembourg-based international wealth management activities. The sale of Commerzbank International S.A. Luxembourg ("Cisal") encompasses client portfolios, transfer of employees, as well as a corresponding IT platform. The purchase price amounts to EUR 68 million. Of this amount EUR 25 million is regulatory capital. The contractual parties agreed to maintain confidentiality on the further details of the transaction. The transaction is subject to approval by the supervisory authorities.

"Since 2009, we have been gradually bundling our competences in international wealth management in Germany. In the framework of this strategic orientation we have decided to sell our activities in Luxembourg," said Gustav Holtkemper, Chairman of the Supervisory Board of CISAL. "We are pleased that in Julius Bär we have found a good partner in Luxembourg for our clients and employees."

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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 M Bank 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.