

Press release

For business editors
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Commerzbank suspends dividend payment in line with the ECB's recommendations

- **Zielke: "In view of the Corona pandemic our priority now lies in supporting our customers."**
- **Annual General Meeting planned as a virtual online event**

The Board of Managing Directors of Commerzbank will not propose a dividend payment for the 2019 financial year to the Annual General Meeting 2020. Commerzbank is thus following the European Central Bank's recommendation to banks from 27 March 2020 not to pay a dividend for 2019 and 2020 until at least 1 October 2020, given the uncertainties caused by the Corona Virus pandemic. For the current fiscal year 2020, the Management Board will not plan for a dividend payment until the uncertainties caused by the Corona Virus pandemic have ended. The Board will then decide on this again as appropriate. Therefore, any quarterly profits can be fully included in the regulatory capital ratios.

"In view of the Corona pandemic our priority is to support our customers," said Martin Zielke, Chairman of the Board of Managing Directors of Commerzbank. "We have strong capital buffers and a comfortable liquidity position that are above all regulatory requirements. Nevertheless, given the uncertainties surrounding the Corona Virus pandemic, it makes sense to follow the ECB's recommendation and suspend dividend payments for the time being."

On the basis of the amendments to the German law adopted by the Bundestag last week, the Bank is planning to hold its Annual General Meeting this year as a virtual online event. "The health of our shareholders and of employees and service providers involved in the organization of the event has priority. We are thus reviewing all options for a legally, technically and organizationally reliable execution of our shareholders' meeting," explained Martin Zielke. "Depending on this, the Annual General Meeting will be held on 7 May 2020 as originally scheduled or at a later date. We welcome the substantial statutory easing of regulations introduced by the Federal Government to facilitate the holding of annual general meetings. This places us in the position of being able to pass the necessary resolutions despite the restrictions imposed by the Corona Virus pandemic."

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in nearly 50 countries. The Bank's two business segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services precisely tailored to their customers' needs. Commerzbank transacts approximately 30% of Germany's foreign trade and is the market leader in German corporate banking. The Bank offers its sector expertise to its corporate clients in Germany and abroad and is a leading provider of capital market products. Its subsidiaries, comdirect in Germany and mBank in Poland, are two innovative online banks. With approximately 800 branches going forward, Commerzbank has one of the densest branch networks in Germany. The Bank serves more than 11 million private and small-business customers nationwide and over 70,000 corporate clients, multinationals, financial service providers, and institutional clients worldwide. Its Polish subsidiary mBank S.A. has around 5.6 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2019, Commerzbank generated gross revenues of €8.6 billion with approximately 48,500 employees.

Disclaimer and Forward-Looking Statement

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

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