

Group

Press Release

December 19, 2008

Commerzbank and SoFFin agree loan programme for Mittelstand (SME)

- Commerzbank to grant additional Mittelstand loans totalling EUR 2.5 billion
- Agreement on EUR 8.2 billion silent participation of SoFFin finalized
- SoFFin guarantee for debt securities of up to EUR 15 billion

Commerzbank will make an additional EUR 2.5 billion in loans available to Germany's Mittelstand (Small and Medium-Sized Enterprises) as part of an agreement with SoFFin (Germany's special fund for the stabilization of the financial market) made on December 19, 2008. Martin Blessing, Chairman of the Commerzbank Board of Managing Directors: "In the first eleven months of this year, our credit volume to the Mittelstand in Germany grew at a two-digit rate to approximately EUR 43 billion. This puts us ahead of our competitors. In what are still difficult economic conditions, we are now using the increase in Tier 1 capital to expand our loan volume. We deliver to our special responsibility as a leading market provider by supplying the German economy with funds." Market interest rates will be charged on the loans. In granting the loans, Commerzbank will apply the normal risk and credit rating criteria.

Today, Commerzbank and SoFFin also finalized the agreements made in November 2008. SoFFin will provide the Bank with a silent participation of EUR 8.2 billion as of December 31, 2008. Interest of 9% p.a. will be paid on the silent participation, which will be 100% eligible for Tier 1 capital. The silent participation will be redeemed at face value. In 2009 and 2010, the bank will not pay a dividend for the previous respective financial year. However, in years with dividend payments, the interest rate applicable for the silent participation will increase. Any additional interest payment is to be derived from the cash dividend total. For each EUR 4.4 million cash dividend total, 0.01 percentage point is to be added.

As previously announced, SoFFin will grant the Commerzbank Group a guarantee for debt securities of up to EUR 15 billion. In return, the bank will pay a commitment fee of 0.1% p.a. of the undrawn facilities. 0.5% p.a. will be charged on guaranteed interest-bearing debt securities issued with a maturity of up to 12 months. Maturities of over one year will be subject to a rate of around 0.95%. The debt securities guaranteed by SoFFin may be issued with a maximum maturity of 36 months.