

PRESSENOTIZ

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SoFFin starts placement of shares in Commerzbank AG

- In connection with Commerzbank's announced capital raise, SoFFin will place approx. Euro 625 million ex-rights shares from its existing holding
- SoFFin will subsequently fully exercise its subscription rights subject to customary conditions by converting part of its silent participation in the amount of approx. Euro 625 million
- The remaining portion of SoFFin's silent participation (approx. Euro 1 billion) shall be repaid in full after completion of Commerzbank's announced capital increase
- Economically, post completion of all measures, the outstanding Euro 1.63 billion silent participation will be fully repaid

In connection with the announced capital measure of Commerzbank AG and as previously announced on March 13, 2013, the Financial Market Stabilisation Fund (SoFFin) is placing approx. Euro 625 million ex-rights shares from its existing holding. The shares will be offered to institutional investors only through an accelerated book-building process. The placement is expected to be completed on May 15, 2013. The placement will be conducted by Deutsche Bank, Citi, Commerzbank and HSBC, which are also joint bookrunners of the Commerzbank AG's concurrent rights issue.

SoFFin is committed to exercise in full its subscription rights at the rights issue subscription price by converting part of its silent participation in the amount of approx. Euro 625 million, subject to customary conditions. Upon completion of the capital measure by Commerzbank AG (and post exercise of SoFFin's subscription rights), the remaining portion of the silent participation will be fully repaid. SoFFin therefore will receive total funds in the amount of approx. Euro 1.63 billion through the placement and Commerzbank's rights issue, including full redemption of the silent participation, which was originally granted to Commerzbank as a stabilisation measure.

Information for the editorial departments:

The **Federal Agency for Financial Market Stabilisation (FMSA)** manages the Financial Market Stabilisation Fund (SoFFin). The fund was created on 17 October 2008 under the German Financial Market Stabilisation Act and will operate until 2014 year end under the framework of the Third Financial Markets Stabilisation Act. Since 2011 the FMSA is furthermore in charge of administration of the Restructuring Fund as well as collection of the national bank levy.

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