

# PRESS RELEASE

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## **Full Repayment of SoFFin's Silent Participation in Commerzbank AG**

- SoFFin a 17.2% shareholder of Commerzbank AG
- Post Commerzbank's capital measure, SoFFin's silent participation in Commerzbank has been fully repaid on 31 May 2013

Following the successful placement of the Financial Market Stabilisation Fund's (SoFFin) existing ex-rights shares in Commerzbank AG for an amount of approx. EUR 625 million, SoFFin fully exercised its subscription rights through the contribution of part of its silent participation (approx. EUR 625 million). Post exercising its subscription rights in connection with the Commerzbank capital increase, SoFFin is a 17.2% shareholder in Commerzbank AG.

The remaining part of SoFFin's silent participation, amounting to approx. EUR 1.0 billion, has been fully repaid today, following the completion of Commerzbank AG's capital increase. Together with the share placement that took place on 15 May 2013, SoFFin has thereby received total funds in the amount of EUR 1.63 billion, resulting in the full redemption of the silent participations originally granted to Commerzbank AG as a stabilisation measure. SoFFin's original blocking minority shareholding of 25% served to safeguard the silent participation investment. The blocking minority holding was given up as a result of the full redemption of the silent participation (see press release of 15 May 2013). SoFFin has furthermore received a one-time payment amounting to EUR 61 million from Commerzbank AG in addition to the repayment of the silent participation. The funds received in the course of the capital measure were used directly to repay SoFFin's liabilities with the German Finance Agency.

"We appreciate the full repayment of the silent participation granted by SoFFin as well as

Commerzbank's strengthened capital ratios following the successful completion of the capital measure. Over the entire period, the income received from the silent participation clearly exceeds the associated refinancing costs", said Dr Christopher Pleister, Chairman of the Management Committee of the Federal Agency for Financial Market Stabilisation.

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 Market Stabilisation Act. Since 2011 the FMSA is additionally in charge of the administration of the Restructuring Fund as well as collection of the national bank levy.

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