



## Press Release

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### **Federal government successfully places first block of shares in Commerzbank**

- First step towards Federal government's exit from Commerzbank completed
- Shareholding of 4.49% of the Financial Market Stabilisation Fund (FMS) sold for approx. EUR 702 million

Today the Federal government successfully sold a first block of shares in Commerzbank AG (Commerzbank). Of the recently 16.49% stake held by the FMS, 4.49% (around 53.1 million shares) were sold via a market-standard accelerated bookbuilding process. As a result of a significant outbid of all other offers within the accelerated bookbuilding, the entire package was allocated to UniCredit Group. At EUR 13.20 per share, the allocation price was higher than the daily closing price of EUR 12.60 per share. The placement generated total proceeds of EUR 702 million.

“Commerzbank has shown to be standing firmly on its own feet again. This first partial sale of the Federal government's stake heralds the completion of the successful stabilisation and thus the exit of the Federal government”, says Eva Grunwald, member of the Executive Board of Finance Agency.

The sale reduces FMS' holding to 12.00%. The Federal government remains Commerzbank's largest shareholder and has committed to a 90-day restriction on sales with certain exceptions.



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NOTE TO EDITORS:

The Federal Republic of Germany - Finance Agency is responsible for the borrowing and debt management of the German government. The Finance Agency issues Federal securities, conducts money market and derivative transactions and thus manages the debt portfolio and the capital market presence. Its task is to ensure the Federal government's budget and cash financing on the financial markets at all times and to optimise it from both a cost and risk perspective.

Since 1 January 2018, it also administrates the Financial Market Stabilisation Fund, which was established by the Federal government in 2008 to overcome the financial market crisis, and manages the investments held by the fund. The Economic Stabilisation Fund, which was set up in March 2020 to address the economic consequences of the coronavirus pandemic, is also managed by the Finance Agency. From November 2022 to December 2023, the Economic Stabilisation Fund was also used to finance measures to mitigate the consequences of the energy crisis.

The Finance Agency is also entrusted with the sponsorship of the Federal Agency for Financial Market Stabilisation, which exercises legal supervision over the winding-up agencies established under Federal law.