



# Release

Frankfurt am Main

16 November 2021

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## Deutsche Bank successfully completes issuance of Additional Tier 1 capital instruments

Today Deutsche Bank AG (XETRA: DBKGn.DE / NYSE: DB) issued Additional Tier 1 (AT1) capital instruments with a principal amount of total 1.25 billion euros. The issuance will allow prudent and cost-efficient management of Deutsche Bank's AT1 stack while still meeting Pillar 1 and 2 AT1 requirements.

The securities will bear a fixed coupon of 4.50%, payable annually, until 30 April 2027. The Bank can call the securities, subject to prior supervisory approval on each day between 30 November 2026 and 30 April 2027, thereafter between 30 October and 30 April of each subsequent year. The applicable interest rate will be reset at five year intervals starting on 30 April 2027 on the basis of the then prevailing 5 year Euro swap rate plus the initial credit spread of 4.552% per year.

"This issuance further strengthens Deutsche Bank's capital position and enables us to support our clients in financing their activities," said Dixit Joshi, Group Treasurer. "We reaffirm our commitment to managing our capital base in a prudent and cost-effective manner. We took advantage of favourable market conditions, supported by upgrades of Deutsche Bank from three leading rating agencies in recent months, and have now largely completed our 2021 issuance plan."

The new AT1-securities (ISIN DE000DL19V55) are expected to be listed on the Luxembourg Stock Exchange and traded on its regulated market.

The denominations of the securities are 200,000 euros. Deutsche Bank AG acted as sole bookrunner for the offering.

The securities of Deutsche Bank AG mentioned in this release have not been registered under the Securities Act of 1933, as amended ("Securities Act") and will be issued under "Regulation S" of the Securities Act only and may not be offered, sold or delivered within the United States absent registration under the Securities Act or an exemption from registration requirements.

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### About Deutsche Bank

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 12 March 2021 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from [www.db.com/ir](http://www.db.com/ir).