



# Release

Frankfurt am Main

10 February 2020

## Deutsche Bank to issue Additional Tier 1 capital

Deutsche Bank AG (XETRA: DBKGn.DE / NYSE: DB) announces its intention to issue securities that qualify as Additional Tier 1 (AT1) capital. The issuance is expected to be of benchmark size with a minimum of USD 1 billion. This was decided by the Management Board with the approval of the Chairman's Committee of the Supervisory Board.

The transaction represents a further step in managing Deutsche Bank's regulatory capital requirements by preserving a level of AT1 instruments of 1.5% or more of risk-weighted assets on a fully-loaded basis. In addition, it supports progress towards the 4.5% fully loaded leverage ratio target for 2020.

The securities will be subject to a write-down provision if Deutsche Bank's Common Equity Tier 1 capital ratio falls below 5.125% and be subject to other loss-absorption features pursuant to the applicable capital rules. The decision to issue these securities is based on the authorization granted by the Annual General Meeting in 2018. The denominations of the securities will be USD 200,000. Deutsche Bank Securities Inc. will act as sole bookrunner for the placement.

The securities are registered in the United States.

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Deutsche Bank provides commercial and investment banking, retail banking, transaction banking, and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals. Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia Pacific.

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 22 March 2019 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).

## **For readers in the US**

Deutsche Bank has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the supplement to that prospectus Deutsche Bank expects to file with the SEC and other documents Deutsche Bank has filed and will file with the SEC for more complete information about Deutsche Bank and this offering. You may get these documents, once filed, free of charge by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Deutsche Bank will arrange to send you the prospectus after filing if you request it by calling Deutsche Bank at +49 800 910 8000.

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