



Media Release

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Deutsche Bank strengthens commitment to South Korean market with €150 million (KRW 211.5 billion) increase in capital for its business in Seoul

Deutsche Bank has today announced a capital allocation increase for its Seoul branch of €150 million (₩211.5 billion). The additional capital will support the bank's growth in the country and allow it to undertake more activity for its clients.

Deutsche Bank's decision to allocate additional capital to its South Korean business is underscored by the confidence in the stability and growth potential of the South Korea market. The capital injection plan was outlined at a meeting held in Frankfurt last Friday between Lee Bok-hyun, the governor of the Korean Financial Supervisory Service (FSS), and Deutsche Bank's global management team. The parties discussed the current state of Korea's financial market, its investment environment as well as directions for the country's financial supervisory policies. Mr. Lee's visit to Deutsche Bank's headquarters was in recognition of the close ties between Korea and Germany, which celebrate 140 years of diplomatic relations this year, and the bank's global commitment to the country.

Deutsche Bank's Seoul Branch has a 45-year history, after launching its local presence in 1978. South Korea is Asia's fourth largest economy and as such, the business continues to play an important role in the success of the bank's Asia Pacific franchise.

Deutsche Bank provides a full range of solutions to clients, including multinational companies, large local corporates, and financial institutions in South Korea. It offers a wide array of corporate banking (global transaction banking) and investment banking (financing, advisory, fixed income, and currencies, as well as debt and equity capital market businesses) services. It also provides asset management through Deutsche Bank's subsidiary, DWS.

Deutsche Bank Korea's investment banking division continues to outperform with growth in both the front office and support divisions. The bank recently re-entered the South Korean Debt Capital Market (DCM) which enables the bank to support a wide range of South Korean clients in accessing global debt markets. It also complements its successful advisory business and broadens its investment banking capabilities.

In Euromoney's 2022 survey, Deutsche Bank Korea was named the No.1 Best Trade Finance Provider for three years running and the No. 1 Best Service Cash Management

Provider for four years running, demonstrating its market-leading position and expertise in corporate banking in Korea.

Deutsche Bank CEO of Asia-Pacific, Europe, Middle East & Africa (EMEA) and Germany and Member of the Management Board, Alexander von zur Muehlen said: "We see great opportunities in South Korea and are investing accordingly. South Korea is one of the leading economies in Asia and a cornerstone for the tech sector globally. Its focus on innovation and technology industries combined with its world-class infrastructure, highly skilled workforce, and dynamic private sector, position it strongly for long-term growth. This additional capital, along with our recent re-entry of the local debt capital market, will enable us to better support our clients' expansion plans in the country and reinforce the successful platform that we have built over past decades."

Branch Manager for Deutsche Bank Seoul Branch, Hyun-Nam Park said: "We are proud of the strong business that we have built in Seoul over the past 45 years. This additional capital is recognition of our success to date and signifies confidence in the future of both our platform as well as South Korea's strategic role as a Northeast Asian financial hub. By strengthening and broadening our capabilities, we are well positioned to take our business to the next level and be the leading foreign bank in South Korea."

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About Deutsche Bank

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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.