



Media Release

Frankfurt am Main

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Deutsche Bank to sell its Portuguese Private & Commercial Clients business to ABANCA

Deutsche Bank (XETRA: DBKGn.DE / NYSE: DB) announced today that it has entered into an agreement to sell its local Private & Commercial Banking business in Portugal to ABANCA Corporación Bancaria S.A. (ABANCA). With the transaction, Deutsche Bank continues to execute its strategy to sharpen its focus and reduce complexity. The transaction remains subject to regulatory approvals and other conditions. The parties are aiming to close the transaction in the first half of 2019.

ABANCA is the leading financial institution in Northwest Spain, with 640 branches and more than 4,600 employees. ABANCA already operates in Portugal through four branches with a business model focused on Small and Medium Enterprises. The transaction is part of ABANCA's international strategy to strengthen its presence in Portugal and grow in the strategic segments High Affluent and Private Banking, which will complement its existing business.

Deutsche Bank remains firmly committed to Portugal and will remain present with its operations in Corporate & Investment Banking including Global Transaction Banking, providing banking services to Portuguese and international corporate clients, financial institutions as well as government agencies.

In other markets, the Private & Commercial Bank continues to be a core business area for Deutsche Bank Group.

Deutsche Bank will partner with its clients, regulators, employees and other stakeholders to ensure a smooth transition.

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About Deutsche Bank

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 16 March 2018 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.