



**Merger of DB Privat- und Firmenkundenbank AG with Deutsche Bank  
Aktiengesellschaft**

The competent bodies of DB Privat- und Firmenkundenbank AG and Deutsche Bank Aktiengesellschaft decided to merge DB Privat- und Firmenkundenbank AG into Deutsche Bank Aktiengesellschaft.

Upon entry of the merger in the commercial register on May 15, 2020, all assets and liabilities of DB Privat- und Firmenkundenbank AG will be transferred to Deutsche Bank Aktiengesellschaft by way of universal succession.

These liabilities also include the outstanding securities of DB Privat- und Firmenkundenbank AG. There are no plans to exchange global notes as a result of the merger. The securities previously listed under DB Privat- und Firmenkundenbank AG will in future be listed on the stock exchanges under the name of Deutsche Bank Aktiengesellschaft.

Frankfurt, May 18, 2020

Deutsche Bank Aktiengesellschaft