



# Release

Frankfurt am Main

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## Deutsche Bank announces successful completion of public tender offer

Deutsche Bank (XETRA: DBKGn.DE/ NYSE: DB) announced the successful completion of the tender offers to repurchase up to 3 billion euros of five euro-denominated and up to 2 billion US dollars of eight US dollar-denominated senior unsecured debt securities. Deutsche Bank had launched the tender offers on 12 February 2016.

The two tender offers resulted in a repurchase of euro-denominated bonds with a notional value of 1.27 billion euros and of US dollar-denominated bonds with a notional value of 0.74 billion US dollars, equating to a total volume of 1.94 billion euros. During the last ten working days of the offer period for US dollar-denominated bonds investors tendered securities with a notional value of less than 1 million US dollars.

The relatively low investor participation in these public tender offers reflects improved market sentiment and an investor preference to retain exposure to Deutsche Bank.

Deutsche Bank expects to record a gain in the first-quarter 2016 of approximately 55 million euros from the repurchase of the securities.

Further details can be found on Deutsche Bank's Investor Relations website under <https://www.db.com/ir>.

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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 11 March 2016 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).