



Media Release

Frankfurt am Main

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Deutsche Bank to create International Private Bank

Deutsche Bank (XETRA: DBKGn.DB / NYSE: DB) announced today that it will combine its Wealth Management and Private & Commercial Business International units into a new International Private Bank, serving 3.4 million private, wealth and commercial clients.

The International Private Bank will bring together Wealth Management's globally connected clients across Germany, Europe, the Americas, Asia and the Middle East and Africa, along with private clients and small and medium-sized enterprises in Italy, Spain, Belgium and India. The business will have around 250 billion euros of assets under management and a combined revenue of approximately 3 billion euros.

Claudio de Sanctis, most recently Global Head of Wealth Management, will become Head of the International Private Bank and CEO EMEA.

Karl von Rohr, Deutsche Bank's President and Head of the Private Bank, said: "This exciting combination is the next step in the Private Bank's transformation announced last July. I am delighted that Claudio will lead our new growth pillar. He has made a major contribution since joining Deutsche Bank in December 2018 and possesses all the qualities and energy needed to lead this strategically vital business for Deutsche Bank."

De Sanctis said: "With the International Private Bank, we will create a truly global organisation with a unique focus on serving entrepreneurial individuals and families with European connectivity as well as a personal banking powerhouse in major Eurozone markets. Combining our internationally focused Private Bank businesses will allow us to develop our market share within and across local markets. We will be able to provide greater access for private banking clients to our wealth management capabilities and to combine forces to offer superior digital services to our private, wealth and commercial clients."

Ashok Aram, Head of Private & Commercial Business International and CEO EMEA, has decided to leave Deutsche Bank for personal reasons. Aram joined the company in 1995 and has held a variety of senior leadership roles in Tokyo, Singapore, Frankfurt, New York, London and Dubai.

“Ashok has a strong track record of growing Deutsche Bank’s businesses in a variety of areas across the bank and has been instrumental in leading Private & Commercial Business International to renewed success,” said von Rohr. “He is an outstanding leader and excellent client relationship manager. I would like to thank him for his guidance, courage and dedication to our institution. I regret that he is leaving Deutsche Bank and wish him all the best for the future.”

Together with Deutsche Bank’s domestic Private Bank Germany, which will remain unchanged in its scope, the International Private Bank will form the Private Bank, one of four business divisions in the institution’s Core Bank.

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About Deutsche Bank

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.

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 20 March 2020 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.