



Media Release

Frankfurt am Main

24 March 2023

Deutsche Bank announces decision to redeem its Fixed to Fixed Reset Rate Subordinated Tier 2 Notes due 2028

Deutsche Bank (XETRA: DBKGn.DB / NYSE: DB) today announced its decision to redeem its US \$1,500,000,000 Fixed to Fixed Reset Rate Subordinated Tier 2 Notes due 2028 (ISIN: US251525AM33; Common Code: 093811631; CUSIP: 251525AM3) on May 24, 2023, at 100% of their principal amount together with accrued interest to (but excluding) the redemption date. All required regulatory approvals have been received. The notes are listed on the New York Stock Exchange under the symbol "DB /28". The formal redemption notice will be delivered in accordance with the terms of the indenture governing the notes.

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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 17 March 2023 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.