



Media Release

Frankfurt am Main

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Deutsche Bank completes € 450 million share buyback program

Deutsche Bank (XETRA: DBGn.DB / NYSE: DB) today confirmed the successful completion of its € 450 million share buyback program announced on July 25, 2023. Between August 2 and December 8, 2023, 45.5 million shares, or 2.23% of the bank's share capital, were repurchased at a volume weighted average price of € 9.88 per share.

Together with dividends of € 0.6 billion distributed in May 2023, total distributions to shareholders exceeded € 1 billion in 2023. Total distributions to shareholders during 2022 and 2023 were € 1.766 billion.

These distributions represent progress towards management's goal to distribute around € 8 billion to shareholders in respect of the financial years 2021 - 2025. Upon publication of its third quarter results on October 25, 2023, Deutsche Bank raised its capital outlook, having identified potential to free up approximately € 3 billion of additional capital by the end of 2025, providing scope for accelerated and expanded distributions and further business investment.

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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.

Forward-looking statements

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.