

**Deutsche Bank Aktiengesellschaft Announces Final Results of its Tender Offer  
for Certain of its Euro and Pounds Sterling-denominated Notes**

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**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014**

7 September 2022. Deutsche Bank Aktiengesellschaft (the **Offeror**) today announces the final results of its invitations to holders of its Notes described below (each a **Series** and together the **Notes**) to tender their Notes for purchase by the Offeror for cash (each such invitation an **Offer** and together the **Offers**). The Offers were made on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 30 August 2022 (the **Tender Offer Memorandum**) prepared by the Offeror. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

**Details of the Notes, Final Results and Pricing Details**

The Notes	ISIN / Common Code / WKN	Series Acceptance Amount	Purchase Spread	Applicable Benchmark Rate	Purchase Yield	Purchase Price	Outstanding principal amount post settlement
January 2027 Notes	DE000DL19U23 / 210295054 / DL19U2	€0	Not Applicable	Not Applicable	Not Applicable	Not Applicable	€1,500,000,000
February 2027 Notes	DE000DL19VT2 / 230113459 / DL19VT	€302,600,000	+250 bps	2.207 per cent.	4.707 per cent.	87.690 per cent.	€1,197,400,000
February 2028 Notes	DE000DL19WL7 / 244800335 / DL19WL	€137,200,000	+255 bps	2.249 per cent.	4.799 per cent.	88.500 per cent.	€1,112,800,000
February 2032 Notes	DE000DL19VU0 / 230113505 / DL19VU	€504,900,000	+270 bps	2.411 per cent.	5.111 per cent.	74.886 per cent.	€995,100,000
December 2028 Notes	XS2303762475 / 230376247 / A3H3HA	£165,200,000	+325 bps	2.934 per cent.	6.280 per cent.	80.685 per cent.	£434,800,000

The Offers expired at 5.00 p.m. (CET) on 6 September 2022 (the **Expiration Deadline**).

The Offeror has decided:

- (i) to set the Final Acceptance Amount for the Offers at €1,137,009,320 and each Series Acceptance Amount at the level shown in the table above. The Applicable Exchange Rate is £1.00 = €1.1641;
- (ii) to accept for purchase all February 2027 Notes, February 2028 Notes, February 2032 Notes and December 2028 Notes validly tendered pursuant to Non-Competitive Tender Instructions, in full, with no *pro rata* scaling; the applicable Purchase Spread for each such Series is therefore the applicable Maximum Purchase Spread as set out in the table above, and the Offeror will not accept for purchase any February 2027 Notes, February 2028 Notes, February 2032 Notes or December 2028 Notes tendered pursuant to Competitive Tender Instructions; and
- (iii) not to accept for purchase any January 2027 Notes tendered for purchase pursuant to the relevant Offer (whether pursuant to Non-Competitive Tender Instructions or Competitive Tender Instructions).

The Offeror will not accept for purchase any February 2027 Notes, February 2028 Notes, February 2032 Notes or December 2028 Notes tendered at spreads lower than the Purchase Spread for the relevant Series.

Final pricing for the Offers took place earlier today at the Pricing Time. A summary of the pricing for each Series is set out in the table above.

The Offeror will also pay an Accrued Interest Payment in respect of any Notes accepted for purchase pursuant to the Offers.

### **General**

The expected Settlement Date for the Offers is 9 September 2022.

Deutsche Bank Aktiengesellschaft is acting as Dealer Manager (Telephone: +44 20 7545 8011; Attention: Liability Management Group) and Kroll Issuer Services Limited is acting as Tender Agent (Telephone: +44 20 7704 0880; Attention: Arlind Bytyqi / Jacek Kusion; Email: deutschebank@is.kroll.com; Tender Offer Website: <https://deals.is.kroll.com/deutschebank>).

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

This announcement is released by Deutsche Bank Aktiengesellschaft and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Christian Streckert, Director at Deutsche Bank Aktiengesellschaft.