

Press release

Hamburg Commercial Bank awarded “World’s Best Bank Transformation”

- Euromoney trade magazine presents prestigious "Global Euromoney Award for Excellence 2022" to HCOB

HAMBURG/LONDON – Hamburg Commercial Bank (HCOB) won the "Euromoney Award for Excellence 2022" in the global category "World's Best Bank Transformation" on Wednesday evening and was presented with the award in London. The award jury of the British financial trade magazine honored HCOB for its comprehensive transformation from a former Landesbank to a successful commercial bank under private ownership. Euromoney stated: "Following its 2018 privatization and subsequent rebranding, by early 2022 Hamburg Commercial Bank could boast some of the best financial metrics in banking in Germany – if not Europe".

"To receive an award as 'best bank in the world' for our transformation is a great recognition we are very happy about! We have transformed Hamburg Commercial Bank into a focused and profitable commercial bank within a few years, even faster than expected – that is indeed a convincing success story. Today, HCOB is one of the most efficient banks in Germany and is thus very well positioned for a promising future," said Stefan Ermisch, CEO of Hamburg Commercial Bank at the award ceremony in London. "I am pleased to accept the award on behalf of all those who have contributed significantly to the successful restructuring. My thanks go to my colleagues on the Management Board Ulrik Lackschewitz, Ian Banwell and Christopher Brody, as well as to the entire management team, who have persistently driven forward the ambitious restructuring of the bank. I would also like to thank our employees, whose energetic commitment made the transformation possible, our knowledgeable owners for their strong support and the professional members of the Supervisory Board, whose expertise was always available to us. And I also thank the members of the Workers Council for their ongoing support in the Bank's development."

The "Awards for Excellence" have been presented by the British trade magazine Euromoney for three decades and are significant awards in the banking world. In 2022, applications from around 100 countries were submitted to the trade magazine for the worldwide "Global Awards" category. The awards ceremony and presentation of the trophies to the winners took place in London on 13 July 2022.

Hamburg Commercial Bank was privatized in 2018 and at the beginning of 2022, following a far-reaching transformation, was the first former Landesbank to switch to the voluntary Deposit Protection Fund of the Association of German Banks (BdB). Following comprehensive restructuring, HCOB is now a solid, modern, and focused commercial bank. With a CET1 capital ratio of 28.9 percent, it is one of the best-capitalized banks in Germany and, with an RoE after taxes (@13% CET1 ratio) of 18.4 percent, one of the most profitable banks in Europe. HCOB had

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Commercial Register: Hamburg Local Court HRB 87366 **BIC:** HSHNDEHH

Tax No.: 27/143/01600 **VAT ID:** DE 813 725 193

Chairman of the Supervisory Board: Juan Rodríguez Inciarte

Management Board: Stefan Ermisch (Chairman), Ulrik Lackschewitz (Deputy Chairman), Ian Banwell, Christopher Brody

at year end 919 Employees (FTEs) and total assets of approximately EUR 30 billion (all figures as of 31 December 2021).

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg. HCOB offers its clients a high level of structuring expertise in real estate financing with a focus on Germany and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and is also involved in the expansion of digital infrastructure. HCOB offers individual solutions for international corporate clients and specialty lending as well as a focused corporate business in Germany. Digital products for reliable and timely payments as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria and has anchored sustainability aspects in its business model.