



Ad-hoc disclosure

Board of Managing Directors of DVB Bank SE resolves on intention to merge into DZ BANK AG in 2022

Frankfurt/Main, 1 April 2021 – The Board of Managing Directors of DVB Bank SE (DVB) has resolved today in principle on its intention to merge into its sole shareholder, DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main (DZ BANK), by means of an up-stream merger in 2022.

DVB has made significant progress in its amortisation business strategy and restructuring initiatives in recent years, resulting in over €20 billion portfolio reduction, simplification of the organisation and sizeable reduction in cost base. An integration of the remaining portfolio and operating infrastructure into DZ BANK is considered by DVB's Board of Managing Directors to be the best approach to preserve value and realise synergies.

A detailed integration plan and migration approach will be developed over the coming months. The transaction is subject to consultation and final decision-making processes with respective corporate bodies and key stakeholders prior to implementation.

Contact for this ad-hoc disclosure:

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