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Deutsche Bank makes changes to its Management Board and proposes dividend

At its meeting today, the Supervisory Board of Deutsche Bank (XETRA: DBKGn.DE / NYSE: DB) appointed three long-serving executives to the Management Board as of June 1, 2012. Dr. Hugo Bänziger (56) and Hermann-Josef Lamberti (56) have decided to step down from the Management Board and to leave the Bank on May 31, 2012.

The three executives joining the Management Board are:

Dr. Stephan Leithner (45) who will lead global Human Resources, Legal and Compliance, and become CEO for Europe with oversight of the Bank's Regional Management in Europe (ex Germany);

Stuart Lewis (46) who will be Chief Risk Officer with oversight of market, credit and operational risk; and

Henry Ritchotte (48) who will be Chief Operating Officer with oversight of Technology, Operations and Strategy.

Dr. Clemens Börsig, Chairman of the Supervisory Board of Deutsche Bank, said: "We thank Hugo and Hermann-Josef for their outstanding contributions to the Bank over many years and wish them well in their future endeavours. Hugo Bänziger has played a crucial role in helping the Bank get through the financial crisis. Thanks to Hermann-Josef Lamberti, the Bank today has an excellent, state-of-the-art infrastructure."

Dr. Börsig continued: "We welcome Stephan, Stuart and Henry to the Management Board. They are long-serving colleagues who are members of a new generation of management talent, and they are well-prepared to continue serving the Bank in their new roles. Their appointments and the generational change within the GEC are a clear articulation of the strength of the Bank's deep pool of leadership talent."

In addition, at the conclusion of the Annual General Meeting on May 31, 2012,

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three members of the Supervisory Board will retire from the Board: Dr. Clemens Börsig (63), Maurice Lévy (70) and Dr. Theo Siegert (64).

The Supervisory Board decided today to propose that shareholders elect as their representatives at the Annual General Meeting Dr. Paul Achleitner (55), currently a member of the Management Board of Allianz SE; Peter Löscher (54), Chairman of the Management Board of Siemens AG; and Prof. Dr. Klaus Trützschler (63), a member of the Management Board of Franz Haniel & Cie. GmbH. Furthermore, it is intended that Dr. Paul Achleitner be elected Supervisory Board chairman at the meeting of the Supervisory Board following the Annual General Meeting.

The Supervisory Board also today approved the Consolidated Financial Statements and Annual Financial Statements for 2011. Together with the Management Board, the Supervisory Board proposes to pay an unchanged dividend of EUR 0.75 per share, subject to shareholder approval at the Annual General Meeting.

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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 15 March 2011 under the heading “Risk Factors.” Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir.