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Deutsche Bank to expand its Group Executive Committee

Deutsche Bank's (XETRA: DBKGn.DE / NYSE: DB) Management Board announced today that it will expand the Group Executive Committee (GEC) from 12 to 18 members, effective June 1, 2012. The GEC's members will be:

Jürgen Fitschen (63), designated Co-Chairman of the Management Board and the GEC;

Anshu Jain (49), designated Co-Chairman of the Management Board and the GEC;

Stefan Krause (49), Chief Financial Officer and a Member of the Management Board;

Rainer Neske (47), Head of Private & Business Clients and a Member of the Management Board;

Stephan Leithner (45), designated Human Resources, Legal and Compliance Head; CEO of Europe (ex Germany and UK); and a Member of the Management Board;

Stuart Lewis (46), designated Chief Risk Officer and a Member of the Management Board;

Henry Ritchotte (48), designated Chief Operating Officer and a Member of the Management Board;

Gunit Chadha (50), designated Co-CEO of Asia Pacific;

Alan Cloete (49), designated Co-CEO of Asia Pacific;

Michele Faissola (43), designated Head of Asset & Wealth Management;

Colin Fan (39), designated Co-Head of Corporate Banking & Securities and Head

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of Sales & Trading;

David Folkerts-Landau (62), Head of Research;

Colin Grassie (50), CEO of the United Kingdom;

Robert Rankin (48), designated Co-Head of Corporate Banking & Securities and Head of Corporate Finance;

Christian Ricken (45), Chief Operating Officer of Private & Business Clients;

Werner Steinmüller (57), Head of Global Transaction Banking; and

Richard Walker (61), General Counsel.

The Bank plans in due course to appoint a successor to Seth Waugh, outgoing CEO of the Americas, who, like him, will be a GEC member.

Current GEC members Kevin Parker, Head of Asset Management, and Pierre de Weck, Head of Private Wealth Management, will stand down as GEC members, on May 31, 2012, the day of the Annual General Meeting.

Josef Ackermann, Chairman of the Management Board and the Group Executive Committee of Deutsche Bank, said: “Together with my colleagues, I am deeply grateful to Pierre and Kevin for their longstanding service to our bank and their outstanding contributions to its success. Pierre has built a world-class Private Wealth Management. Kevin has greatly developed our Asset Management over the years and turned it into an increasingly profitable business. I wish both all the best for the future.”

Jürgen Fitschen and Anshu Jain, designated Co-Chairmen of the Management Board and the Group Executive Committee of Deutsche Bank, said: “By expanding the Group Executive Committee, we are bringing together a broad team of leaders from our businesses, regions and infrastructure functions at one shared table. This new generation of long-serving managers reflects the Bank’s growth and evolution over the past decade. Our team’s collective mission will be to serve the best interests of the Bank and all of its many important stakeholders.”
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About Deutsche Bank

Deutsche Bank is a leading global investment bank with a substantial private clients franchise. Its businesses are mutually reinforcing. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With more than 100,000 employees in 72 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions, creating lasting value for its clients, shareholders, people and the communities in which it operates.

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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 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.