

# Press release

## Hamburg Commercial Bank sells aviation portfolio to Deutsche Bank

HAMBURG/GERMANY – Hamburg Commercial Bank AG (HCOB) has reached an agreement to sell its aviation finance portfolio to Deutsche Bank. The portfolio comprises exclusively performing loans totaling around USD 450 million. The sale is part of the bank's strategic realignment initiated in the first half of the year and the discontinuation of aviation financing in this context.

"This transaction sharpens our business model and allows us to focus on our core franchises in Corporates, Shipping, Project Finance, and Commercial Real Estate," said Luc Popelier, Chief Executive Officer of Hamburg Commercial Bank. "We would like to thank our clients in the aviation sector for their trust and valued partnership. We are confident that, with Deutsche Bank, we have found a highly suitable financing partner for them."

HCOB sold the portfolio as part of a multi-stage bidding process that attracted broad market interest. The transaction is expected to close at the end of October.

### **About Hamburg Commercial Bank**

*Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany, that provides customized financing solutions for German and international companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the shipping sector. Efficient and secure payment transaction services as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg and Piraeus. For more information, please visit [www.hcob-bank.com](http://www.hcob-bank.com).*

## Contact

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

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**Chairman of the Supervisory Board:** Paulus de Wilt

**Management Board:**

Luc Popelier (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Jens Thiele, Marc Ziegner