

Press release

Hamburg Commercial Bank appoints new head of real estate business

- Peter Axmann to hand over to long-standing colleague Stefan Hoenen on 1 November 2025
- Co-heading of Commercial Real Estate division during transition period from June 2025

HAMBURG/GERMANY – Hamburg Commercial Bank AG (HCOB) is appointing a new head of its Commercial Real Estate (CRE) division. The current head, Peter Axmann (63), who has been responsible for the real estate business in Germany for 17 years, will retire at the end of October 2025. He will be succeeded by Stefan Hoenen (46), who has been HCOB's Head National Customers for its CRE business in south-west Germany since 2014. Stefan Hoenen will assume the role of Co-Head of the division at the beginning of June 2025, to ensure a smooth transition at the top of the real estate financing business together with Peter Axmann.

"We would like to express our sincere gratitude to Peter Axmann, who has been with HCOB for over four decades and has contributed significantly to the success of our bank through his expertise, dedication and exceptional leadership. We wish Peter all the best in the next chapter of his life," said Christopher Brody, Chief Investment Officer of Hamburg Commercial Bank. "At the same time, we are delighted to have found his successor from within our own ranks in Stefan Hoenen, who has a high level of expertise and a broad network in the real estate industry. We look forward to working with Stefan in his new role and wish him every success."

Stefan Hoenen has been with HCOB and its predecessor institution since 2014, where he first set up a branch for commercial real estate business in Frankfurt/Main. In the years that followed, real estate teams were added in Stuttgart, Munich and Düsseldorf, and he is now responsible for CRE business with national and international clients throughout south-west Germany. In addition, he has been coordinating key ESG issues for the bank's entire CRE portfolio for several years. Prior to joining HCOB, Stefan Hoenen worked in real estate finance at Helaba (2008 to 2014) and the Royal Bank of Scotland (2004 to 2008). He graduated from the European Business School in 2004 with a degree in Banking & Finance/Real Estate.

Hamburg Commercial is one of the key players in commercial real estate financing in Germany. The bank offers its customers tailor-made solutions for projects in all common asset classes and is a reliable partner to the sector. As of 31 December 2024, HCOB's CRE portfolio amounted to EUR 7.9 billion (EaD).

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Chairman of the Supervisory Board: Paulus de Wilt

Management Board: Luc Popelier (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Marc Ziegner

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 European 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.