

Media Information

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Annual General Meeting of DWS After Record Year 2021 Marked by Upcoming CEO Change

- **Karl von Rohr:** “In 2021, DWS reaped the rewards of its successful transformation. It was a year of records. Of course, this is also largely Asoka Woehrmann's achievement, and he and his entire team at DWS deserve great credit. I am pleased that with Stefan Hoops we have an outstanding manager ready to succeed Asoka Woehrmann at the helm of DWS.”
- **Asoka Woehrmann:** “The financial year 2021 was the most successful year ever for DWS. For the third year in a row, we significantly strengthened our results and achieved record levels across almost all key financial metrics.”
- **Proposed dividend of EUR 2.00 per share**

At today's Annual General Meeting, the shareholders of DWS will vote on the following main agenda items: The appropriation of retained earnings including the distribution of a dividend of EUR 2.00 per share as well as the cancellation of existing capital authorisations, expiring mainly in January 2023, and the replacing new capital authorisations. In addition, the election of the statutory auditor and group auditor is on the agenda. The shareholders' meeting takes place virtually.

In their speeches to DWS shareholders, Karl von Rohr and Asoka Woehrmann emphasize the following strategic and personnel aspects:

Karl von Rohr, Chairman of the Supervisory Board of DWS, **on the upcoming change at the top of DWS:** “Since Asoka took the helm of DWS in the autumn of 2018, he has successfully established the firm as a leading European asset manager with global reach. He has driven the transformation of DWS and its independence as a listed company, and has set the course for a successful future. By 2021, DWS was reaping the rewards of this successful transformation. It was a year of records. Of

course, this is also largely Asoka Woehrmann's achievement, and he and his entire team at DWS deserve great credit for this.

I am pleased that with Stefan Hoops we have an outstanding manager ready to succeed Asoka Woehrmann at the helm of DWS. Stefan Hoops has proven his capital market expertise and deep understanding of clients as well as excellent leadership skills in various management positions within Deutsche Bank over the past years. He has strategic vision, a global network and experience in digitalization. By building on the successes of the past years, Stefan Hoops will continue to develop DWS and further strengthen its global position.”

Regarding the strategy of DWS, von Rohr emphasizes: “The Supervisory Board, which is intensively involved in the strategy process of DWS, and also Deutsche Bank as the majority shareholder of DWS, stand firmly behind DWS’s strategy and financial targets without any ifs or buts. For DWS, transformation and growth remain key to becoming one of the market leaders. And we also fully support DWS's strategy to position itself as an independent listed company with its own processes, structures and systems tailored to an asset manager.”

Asoka Woehrmann, CEO of DWS, highlights in regard to the best financial year of DWS in its history as a listed company: “The financial year 2021 was the most successful year ever for DWS. For the third year in a row, we significantly strengthened our results and achieved record levels across almost all key financial metrics. Overall, our adjusted profit before tax stood at EUR 1.14 billion in 2021. This is an all-time high for DWS and exceeds the previous record achieved in 2020 by a staggering 43 percent. As a result, and for the third year in a row, we are able to propose at the Annual General Meeting a higher dividend of EUR 2 per share for the financial year 2021.”

Woehrmann on the reasons for his resignation: “In recent months, allegations have been made against both DWS and myself. These have included not only greenwashing accusations, but also personal attacks and threats. However unfounded all of these allegations may be, they have left their mark. They were a

burden for DWS, for myself - and especially for my family. DWS' core business, the fiduciary management of our clients' assets, is too important to be overshadowed. Therefore, with a heavy heart, I have agreed with the company to step down as CEO. In doing so, I would like to give DWS, but also myself, a fresh start."

At <https://group.dws.com/ir/annual-general-meeting/> you can find the agenda and other documents on the Annual General Meeting, as well as a link for the live broadcast including the speeches by the Chairman of the Supervisory Board and the CEO.

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About DWS Group

DWS Group (DWS) is one of the world's leading asset managers with EUR 902bn of assets under management (as of 31 March 2022). Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major liquid and illiquid asset classes as well as solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement

each other when creating targeted solutions for our clients. Our expertise and on-the-ground knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, giving strategic guidance to our investment approach.

DWS wants to innovate and shape the future of investing. We understand that, both as a corporate as well as a trusted advisor to our clients, we have a crucial role in helping navigate the transition to a more sustainable future. With approximately 3,600 employees in offices all over the world, we are local while being one global team. We are committed to acting on behalf of our clients and investing with their best interests at heart so that they can reach their financial goals, no matter what the future holds. With our entrepreneurial, collaborative spirit, we work every day to deliver outstanding investment results, in both good and challenging times to build the best foundation for our clients' financial future.