

# DEUTSCHE BANK AND IBM SIGN OUTSOURCING CONTRACT

Submitted by: Pleon

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Deutsche Bank and IBM today announced the signing of a strategic outsourcing agreement in which Deutsche Bank will outsource its computer centres in continental Europe to IBM. The contract is valued at approximately EUR 2.5 billion over a 10-year period. Under the partnership, IBM will provide a wide range of technology services. The deal includes the transition of Deutsche Bank resources, systems and approximately 900 employees to IBM to take place in the first quarter of 2003.

The IT infrastructure area that is to be outsourced extends to computer centres and smaller server sites in Belgium, Germany, Italy, Poland, Portugal, Switzerland, Spain and Luxembourg. IBM will be taking over employees in the respective countries and setting up a new, open state-of-the-art Data Centre in Germany's Rhine-Main region. As part of IBM's European infrastructure, this new strategic delivery centre will provide optimal resiliency, building security and remote operating capabilities designed to provide non-disruptive operations and high availability services for Deutsche Bank and other IBM customers. The transaction is subject to approval by the respective bodies and regulatory authorities.

Deutsche Bank signed up to take advantage of IBM's e-business on demand technology - a new movement that is changing the way technology is deployed and used in business. IBM will offer Deutsche Bank a more flexible answer to the fast-changing financial services arena by integrating core business processes and systems; providing hardware, software and services in an open computing environment; consolidating, centralising and virtualising servers; and reducing complexity with self-managing and self-healing capabilities of autonomic computing.

Deutsche Bank Chief Operating Officer Hermann-Josef Lamberti commented: "Deutsche Bank expects to save around EUR 1 billion over 10 years, largely converting what until now have been fixed costs of operating our own computer centres into usage-based, variable costs. In addition, we are confident that our employees are joining a partner who can offer them better development opportunities in their field of expertise than we can as a bank."

"We are excited to be given this opportunity to partner with Deutsche Bank in the biggest IT services contract ever signed by IBM in Germany", said Frank Kern, General Manager, IBM Global Services, EMEA. "Looking forward, we are committed to delivering cutting edge technology to Deutsche Bank so the company is able to lower IT costs and focus on its core business."

## About Deutsche Bank

With roughly 830 billion euros in assets and approximately 82,000 employees, Deutsche Bank offers its 12 million clients unparalleled financial services in 75 countries throughout the world. The Bank aspires to be a leading global provider of integrated financial solutions for demanding clients and the pre-eminent bank in Germany generating exceptional value for its shareholders and people.

Deutsche Bank ranks among the global leaders in corporate banking and securities, transaction banking, asset management, and private wealth management, and has a significant private & business

banking franchise in Germany and other selected countries in Continental Europe.

For more information, visit: <http://www.deutsche-bank.com>

#### About IBM Global Services

IBM Global Services is the world's largest information technology services provider, with professionals serving customers in 160 countries and annual revenue of about \$35 billion (2001). IBM Global Services integrates IBM's broad range of capabilities -- consulting, IT services, hardware, software, research and financing -- to help companies of all sizes realize the full value of information technology.

For more information, visit: <http://www.ibm.com/services>

This Press Release contains forward-looking statements. Forward-looking statements are statements that are not historical facts, including statements about our beliefs and expectations. Any statement in this Press Release that states our intentions, beliefs, expectations or predictions (and the assumptions underlying them) is a forward-looking statement. 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.

Forward-looking statements involve inherent 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 trading revenues; potential defaults of borrowers or trading counterparties; the implementation of our restructuring including the envisaged reduction in headcount; 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 March 27, 2002 on pages 9 through 13 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from <http://www.deutsche-bank.com/ir>

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