



CIBC Announces Notice of Redemption of Floating Rate Subordinated Capital Debentures Due 2085

TORONTO, Jan. 22, 2025 /CNW/ - CIBC (TSX: CM) (NYSE: CM) announced today that it will redeem in full its Floating Rate Subordinated Capital Debentures due 2085 (the "Debentures"). CIBC has given notice to the holders of the Debentures that it will redeem the full US\$9,750,000 outstanding principal amount of the Debentures on February 28, 2025 (the "Redemption Date").

The Debentures will be redeemed on the Redemption Date for the aggregate amount of US\$10,011,865.50, representing a redemption price of (i) US\$1,000 for each US\$1,000 principal amount, and (ii) all accrued and unpaid interest to but excluding the Redemption Date.

Pursuant to the terms of the trust indenture governing the Debentures, CIBC has received approval from the Office of the Superintendent of Financial Institutions to redeem all of the Debentures.

Beneficial owners of the Debentures are encouraged to contact their investment dealer if they have any questions about this redemption.

A Note About Forward-Looking Statements

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this press release, in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, but are not limited to, statements about the redemption of the Debentures. Forward-looking statements are subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many which are beyond our control, could cause actual results to differ materially from the expectations expressed in any of our forward-looking statements, including general business and economic conditions worldwide; amendments to, and interpretations of, risk-based capital guidelines; and changes in monetary and economic policy. We do not undertake to update any forward-looking statement except as required by law.

About CIBC

CIBC is a leading North American financial institution with 14 million personal banking, business, public sector and institutional clients. Across Personal and Business Banking, Commercial Banking and Wealth Management, and Capital Markets, CIBC offers a full range of advice, solutions and services through its leading digital banking network, and locations across Canada, in the United States and around the world. Ongoing news releases and more information about CIBC can be found at <https://www.cibc.com/en/about-cibc/media-centre.html>.

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