



CIBC Announces US Leadership Team Retirements and Appointments

CHICAGO, February 3, 2020 – CIBC today announced the following changes to the US Commercial and Wealth business leadership team.

Bruce Lubin is named Vice Chair, CIBC Bank USA. Formerly President of CIBC Illinois Commercial Banking, Lubin will now focus on client development and community engagement.

Bruce Hague and Robert Frentzel are named Co-Head, US Commercial Banking, leading the growth of CIBC's commercial banking businesses across the US. Both joined CIBC through the acquisition of The PrivateBank and came to The PrivateBank in 2007 from LaSalle Bank. Hague most recently served as President, National Commercial Banking, and Frentzel as President, Specialized Industries.

Paul Carey is named US Chief Financial Officer and Elizabeth (Bess) Cummings is named Head of US Technology and Operations. They succeed Kevin Killips, who retired after 10 years with the organization. Carey joined the Company in 2009 from Bank of America and previously served as Corporate Controller for the US Region. Cummings joined in 2008 from Chase and most recently was head of US Operations.

Julie O'Connor is named General Counsel for CIBC's US Commercial and Wealth business. She succeeds Jennifer Evans, who retired after nine years with the bank.

"These changes leverage the depth and expertise of our team as we continue to build and grow our relationship-focused bank in a way that helps our clients meet their financial goals," said Michael G. Capatides, Senior Executive Vice-President and Group Head, CIBC U.S. Region, and President and CEO, CIBC Bank USA. "I want to thank Kevin and Jennifer, in particular, for their years of service. I am so pleased to have a great group of leaders working hard with our teams to ensure our clients benefit from all that CIBC has to offer."

All appointments were effective Jan. 1, 2020.

About CIBC

CIBC (NYSE: CM) (TSX: CM) is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. CIBC offers a full range of advice, solutions

and services in the United States, across Canada and around the world. In the U.S., CIBC Bank USA provides commercial banking, private and personal banking and small business banking solutions and CIBC Private Wealth offers investment management, wealth strategies and legacy planning. Visit us at cibc.com/US.

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