GFT TECHNOLOGIES

Press Release

August 27, 2026

Deutsche Bank Appoints GFT as Transformation Partner for Core Banking Modernization

GFT brings large-scale transformation and integration expertise to Deutsche Bank's modernization of its Private Bank core banking technology in Germany

Stuttgart, August 27, 2026 – Deutsche Bank has selected GFT Technologies as **transformation and system integration partner** for the implementation of its **new core banking platform** within Deutsche Bank's Private Bank. The transformation is designed to simplify the bank's technology landscape, strengthen operational resilience, and create a more agile and scalable foundation for greater operational efficiency, innovation, and long-term growth.

The initiative marks an **important milestone in Deutsche Bank's ongoing transformation of its technology landscape** and addresses one of the most critical layers of banking technology: the core systems underpinning banking and lending products for Personal Banking and Wealth Management in Germany.

Deutsche Bank has selected **Vault Core, developed by Thought Machine**, as its new core banking platform. GFT, as a **global delivery partner for Thought Machine** implementations, is supporting the implementation as transformation and system integration partner.

GFT's **deep banking expertise, cloud engineering capabilities and AI-enabled delivery accelerators** will help Deutsche Bank to deliver this complex transformation program faster, more efficiently and with greater predictability in a highly regulated environment. The program will draw on an integrated team across onshore, nearshore and offshore locations, combining local expertise with GFT's global delivery capabilities and scale.

Yiping Li, Chief Operating Officer of Deutsche Bank's Private Bank, said: "With the selection of our future core banking platform, we are now turning strategy into execution. Modernizing our core banking infrastructure will help us simplify our technology landscape, reduce complexity and create a more scalable foundation for future growth. Ultimately, this transformation is about delivering a better experience for clients and employees while strengthening the foundations of our business for the years ahead."

Christian Rhino, Chief Information Officer of Deutsche Bank's Private Bank, said: "Modernizing our core banking landscape is one of the most significant technology transformations currently underway in the Private Bank. Vault Core provides a modern, cloud-native foundation that enhances resilience, scalability and flexibility. By separating product logic from underlying infrastructure, we will be able to develop, adapt and deploy products more efficiently over time, while progressively reducing reliance on fragmented legacy systems."

"Modernizing core banking is a foundational step in any bank's technology transformation. Together with Deutsche Bank and Thought Machine, we are helping build a modern, scalable platform that supports innovation, operational efficiency and future growth, while creating the technology foundation to harness the potential of AI," said Christopher Ortiz, Group Executive Board Member and Chief Executive Global Accounts & Offerings, GFT Technologies.

Building on a Long-Standing Partnership

The project builds on **more than 25 years of collaboration between Deutsche Bank and GFT**, combining an established understanding of the bank's technology environment with GFT's experience in large-scale core banking transformation. This is complemented by GFT's extensive global experience in Thought Machine implementations and the deployment of Vault Core in modern, cloud-native banking environments.

Paul Taylor, CEO and founder of Thought Machine, said: "Deutsche Bank is setting a clear precedent for how major international banks can modernize their core infrastructure. Replacing disjointed legacy systems with a modern architecture gives the bank the real-time capability needed to streamline operations, strengthen system reliability, and deliver superior customer experiences at scale. We are delighted to enter into this decade-long partnership."

This press release is also available for download via the GFT newsroom.

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About GFT

GFT Technologies is an AI-centric global digital transformation company. We design advanced data and AI transformation solutions, modernize technology architectures and develop next-generation core systems for industry leaders in Banking, Insurance, Manufacturing and Robotics. Partnering closely with our clients, we push boundaries to unlock their full potential.

With deep industry expertise, cutting-edge technology, and a strong partner ecosystem, GFT delivers responsible AI-centric solutions that combine engineering excellence, high-performance delivery and cost efficiency. This makes us a trusted partner for sustainable impact and client success.

Our team of 12,000+ technology experts operate in 20+ countries worldwide, offering career opportunities at the forefront of software innovation. GFT Technologies SE (GFT-XE) is listed in the SDAX index of the German Stock Exchange.

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