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Addiko Bank AG: Changes in the Management Board Supervisory Board Approves New Management Board

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The Supervisory Board of Addiko Bank AG has today resolved on a new setup of the Management Board of Addiko Bank AG, which will in the future be constituted by the following persons:

From 1st July 2020, Mr. Csongor Nemeth who is currently the Chief Corporate & SME Banking Officer, will serve as Chief Executive Officer (CEO).

From 27th May 2020, Mr. Markus Krause who is currently the Chief Risk Officer (CRO), will assume responsibility for the Chief Financial Officer (CFO) function, in addition to his duties as CRO.

Both Mr. Nemeth and Mr. Krause have been members of the Management Board during the successful transformation of Addiko Group since 2015 and were integral members of the leadership team which completed the IPO in 2019.

From 1st August 2020, the Management Board will be extended by a third Member, serving as Chief Retail & IT Officer, further details will be shared in due course.

Mr. Razvan Munteanu, currently CEO, expressed his intention to offer his resignation at the request of the Supervisory Board as of 1st July 2020, determined by the differing views on the set-up and timing of the Management Board changes.

The Supervisory Board is confident that the solid financials of the bank - capital base, liquidity, risk provisions in anticipation of the deteriorating macroeconomics - combined with the new Management Board set-up will accelerate the transformation of the bank along the lines of its set strategy, giving new impetus to digital initiatives in the consumer and SME segments, as well as efficiency and cost programs.

The Supervisory Board wishes to thank Mr. Munteanu for the contribution in shaping Addiko Bank through the design and implementation of its distinctive strategy.

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ISIN(s): AT000ADDIKO0 (share)

stock exchanges: official trade in Vienna

The logo for Addiko Bank, featuring the words "Addiko Bank" in a bold, red, sans-serif font.

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