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

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The Supervisory Board of Addiko Bank AG has today resolved on changes in the Management Board of Addiko Bank AG.

From 1 May 2021, Mr. Herbert Juranek, who is currently the Deputy Chairman of the Supervisory Board of Addiko Bank AG, will serve as Chief Executive Officer (CEO). Consequently, Mr. Juranek will step down as Deputy Chairman and member of the Supervisory Board of Addiko Bank AG with 30 April 2021.

Mr. Juranek is an experienced senior banker with a track record serving in several Management and Supervisory Board positions in financial institutions active in the CSEE market. Mr. Juranek will lead the Management Board of Addiko Bank AG to further accelerate the established strategy and tap additional growth opportunities leveraging Addiko's capabilities with focus on digital Consumer & SME lending and cost efficiency.

Mr. Csongor Nemeth who is currently the Chief Executive Officer (CEO) will leave Addiko Bank AG with 31 May 2021.

Mr. Markus Krause who is currently the Chief Risk & Financial Officer (CRO & CFO) will leave Addiko Bank AG with 31 May 2021.

Mr. Ganesh Krishnamoorthi will continue to serve as Chief Retail, IT and Digitalization Officer (CRBO & CIO).

Following the departure of Mr. Krause, the Management Board will be complemented by a third Member to serve as Chief Risk Officer. Further details will be shared in due course.

Csongor Nemeth thanks the Supervisory Board for having had the opportunity to serve as CEO. He is proud of the achievements delivered by Team Addiko and to hand the institution over to the new leadership team with a solid financial standing.

The Supervisory Board sincerely thanks Mr. Nemeth and Mr. Krause for their valuable contribution since 2015 and for setting the solid foundation for the future. The Supervisory Board is confident that the strengthening of the Management Board provides an opportunity for continued value generation via an accelerated transformation of the bank, its digital reach and capabilities in the Consumer and SME segments as well as cost efficiency improvements.

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

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