

Corporate Announcement  
Inside information

## Anders Dam retires – Lars Stensgaard Mørch is the new CEO and Managing Director

### CEO and Managing Director, Anders Dam, retires

After almost 34 years with Jyske Bank - of these the past 28 years on the Group Executive Board - Anders Dam has decided to retire. He will retire on 31 October 2023.

Kurt Bligaard Pedersen, Chairman of the Supervisory Board, states:

*"It is a unique professional career that is now nearing its end. Anders Dam has been CEO and Managing Director for more than 26 years and a member of the Group Executive Board for half of Jyske Bank's lifetime. He will leave a significant imprint on the entire financial sector and on Jyske Bank, which during his reign grew substantially and is today the second largest Danish financial institution."*

Anders Dam began his career in Jyske Bank on 1 October 1987 as chief economist, and in 1989, he was appointed assistant managing director responsible for Jyske Bank's development and planning division. In 1992, Anders Dam left the Bank to take on the job as managing director of Stibo Datagrafik, but at mid-1995, he returned to the Bank as a member of Jyske Bank's Group Executive Board with a view to succeeding Kaj Steenkjær as CEO and Managing Director in 1997.

### Lars Stensgaard Mørch is new CEO and Managing Director

With effect as from 1 November 2023, Jyske Bank's Supervisory Board has employed Lars Stensgaard Mørch as new CEO and Managing Director.

Kurt Bligaard Pedersen, Chairman of the Supervisory Board, states:

*"We were very pleased when Lars Stensgaard Mørch was in 2021 attached to Jyske Bank. In a short period of time, he has achieved great results in his work with the Bank's strategy, not least in connection with the takeover of Handelsbanken's Danish activities. We will benefit greatly from his in-depth knowledge of the financial sector, his understanding of clients and his strong management and strategic skills."*

Lars Stensgaard Mørch is 51 years old and was on 1 August 2021 employed by Jyske Bank as director responsible for business strategy. Previously, Lars Stensgaard Mørch had a long career at Danske Bank. In the last 12 years up to 2018, he was a member of the Group's senior management, the Executive Committee and the Group Executive Board, respectively. Lars Stensgaard Mørch has also served on the boards of a number of financial services companies. He was also Chairman of the Boards of Realkredit Danmark A/S and Nordania Leasing A/S.

Lars Stensgaard Mørch has obtained fit and proper approval by the Danish Financial Supervisory Authority as CEO and Managing Director of Jyske Bank.

### **Managing Director, Per Skovhus, will retire during the first half of 2024**

In addition, Managing Director, Per Skovhus, has decided to announce his wish to retire in the course of the first half of 2024.

Per Skovhus is 64 years old and has since 1 September 2013 been a member of Jyske Bank's Group Executive Board. During the entire period Per Skovhus has had the executive responsibility of Credits and Corporate Clients. Previously, Per Skovhus was for six months a member of Jyske Bank's Group Supervisory Board based on his long-standing career at Danske Bank. In connection with a succession process, Per Skovhus had in 2012 decided to terminate his employment with Danske Bank after having for six years been a member of its Group Executive Board.

The Supervisory Board has initiated a process with a view to finding Per Skovhus' successor in the Group Executive Board with a profile as Group Chief Risk Officer with responsibility for financial and non-financial risks in the Jyske Bank Group.

Yours sincerely,  
Jyske Bank

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