

Changes to Spar Nord's Executive Board

Having been employed with Spar Nord Bank for 38 years, 22 years as a member of the Bank's Executive Board, Managing Director Lars Møller has informed the Board of Directors that he wishes to retire, and an agreement was made today to the effect that Lars Møller will step down as Managing Director on 30 April 2023.

At the same time, the Board of Directors has resolved to appoint the Bank's current Chief Risk Officer Carsten Levring Jakobsen as a new Managing Director and member of the Bank's Executive Board effective from 1 April 2023. Carsten Levring Jakobsen, 52, holds an MSc in Economics and Management and has been employed with the Bank since 2005 in positions such as Financial Manager, Risk Manager and, since 2019, Chief Risk Officer.

As of the same date, Nana Lottrup Nørgaard has been appointed as the new Chief Risk Officer of Spar Nord Bank. Nana Lottrup Nørgaard, 35, holds an MSc in Mathematics-Economics and has been employed with Spar Nord since 2018, and in the past three years as Vice President at the Bank's Risk Management Function.

Kjeld Johannesen, the Chairman of the Board of Directors, expresses widespread recognition of Lars Møller's substantial and committed contribution to the Bank's development during the past 22 years from being a regional bank in northern Jutland to a nationwide SIFI bank. At the same time, he is pleased with the fact that the Bank is again able to solve the generational succession using qualified in-house candidates.

For additional information, please contact Kjeld Johannesen, Chairman, at tel. +45 40191555.

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