

Joint press release by NORD/LB, the State of Lower Saxony and the municipalities in BLSK's business region

Hanover, 28 June 2023

Braunschweigische Landessparkasse gets more independence ("BLSK 2.0") // Christoph Schulz retires

- **Ingrid Spletter-Weiß takes over responsibility for BLSK in 2024**

Christoph Schulz, member of the Managing Board of NORD/LB Norddeutsche Landesbank and Chairman of the Managing Board of Braunschweigische Landessparkasse (BLSK) will leave the bank and retire when his contract expires on 31 December 2023.

Christoph Schulz (63) has already been a member of the Managing Board of NORD/LB since 2006. When BLSK was founded as an institution with partial legal capacity in 2008, he became its first Chairman of the Managing Board. Before joining NORD/LB he was an executive member of the Managing Board of the German Savings Bank Association (DSGV), Chairman of the Managing Board of Kreissparkasse Soltau and a member of the Managing Board of Sparkasse Prignitz. Christoph Schulz looks back on 46 years of service in the S-Finanzgruppe, 30 of which were spent as Managing Board member.

As of 1 January 2024, Ingrid Spletter-Weiß (57), a native of Wolfenbüttel, will take over responsibility for BLSK on the Managing Board of NORD/LB. She also takes over responsibility for private customer business from Christoph Schulz. A decision on the position of the Chairman of the Managing Board of BLSK will be made at a later date.

Jörg Frischholz (47), Chairman of the Managing Board of NORD/LB, will be responsible for Commercial Real Estate customers, for which Christoph Schulz has also been responsible, with effect from 1 January 2024. The Supervisory Board of NORD/LB agreed on this reorganisation of responsibilities at its most recent meeting.

The Finance Minister of Lower Saxony and Chairman of the Supervisory Board of NORD/LB, Gerald Heere, emphasised Christoph Schulz's extraordinary achievements for the Landesbank and the S Finance Group as a whole: "In his 17 years on the Managing Board of NORD/LB, Christoph Schulz has had a decisive influence on the development of NORD/LB. With his many years of experience in the S Finance Group, he is an important link between the bank and the savings banks in Lower Saxony. The

successful development of Braunschweigische Landessparkasse, which is of great economic importance for the region, is primarily due to him."

More independence for Braunschweigische Landessparkasse ("BLSK 2.0")

In the course of the personnel changes, it is planned that BLSK will receive a significantly higher degree of business autonomy. The BLSK board members Dr. Ingo Lippmann, Lars Dannheim and Tanja Dresselmann are to be given extended competences from 1 January 2024, so that the board will be able to manage the business largely on an entrepreneurial basis ("BLSK 2.0"). This includes entrepreneurial decisions in Braunschweig to a greater extent, e.g. in budget and personnel decisions. NORD/LB sets the framework for this. In addition, the Administrative Board of BLSK is to be strengthened by additional competences and, in particular, to be more involved in business planning. NORD/LB, the state of Lower Saxony and the administrative board of BLSK have reached a basic agreement on these points with the participation of municipal representatives from the region. The concrete details will be agreed in the next few weeks and then formally laid down.

The Lower Saxony Minister of Finance and Chairman of the Supervisory Board of NORD/LB, Gerald Heere, emphasises that the restructuring of the Board of Management was already planned as part of the transition of NORD/LB: "With this decision we are continuing the realignment of NORD/LB. It is a matter of great concern to me that we will at the same time strengthen the business independence of BLSK. In this way we acknowledge its special position within the bank and also fulfil the understandable regional interests in greater autonomy for the Landessparkasse."

The Chairman of the Board of Directors of BLSK and Lord Mayor of the City of Braunschweig, Dr. Thorsten Kornblum, states: "First of all, on behalf of the Board of Directors, I would like to thank Christoph Schulz for many years of close, trusting and successful cooperation in the interest of BLSK and the region. As representatives of the local authorities, we welcome the agreement reached in good talks with the state and NORD/LB on a BLSK 2.0. This will ensure that BLSK can act more quickly. Our goal remains the complete separation of BLSK from NORD/LB."

Contact NORD/LB: Dr. Thomas Klodt, Phone +49 511 361 2758,
thomas.klodt@nordlb.de

Contact State of Lower Saxony: Johannes Pepping, Phone +49 511 120 8186,
johannes.pepping@mf.niedersachsen.de

Contact Municipalities: Adrian Foitzik, Phone +49 531 470-2217,
adrian.foitzik@braunschweig.de