

# Press Release

07 November 2023

## Christoph Auerbach and Jasper Hanebuth appointed to the Managing Board of NORD/LB

Dr. Christoph Auerbach and Jasper Hanebuth will be appointed to the Board of Management of NORD/LB Norddeutsche Landesbank Girozentrale. This was decided by the bank's executive bodies on Monday evening.

**Dr. Christoph Auerbach** (45) will assume the function of Chief Operating Officer (COO) on the Managing Board of NORD/LB. He comes from UniCredit Bank AG (HypoVereinsbank), where he has been Head of People & Culture since 2020 and reports directly to the CEO. Prior to that, Auerbach held leading COO positions at UniCredit since 2015 and was responsible for bank-wide digitalization initiatives, IT management, central cost and process management, and in-house consulting, among other things. Prior to that, he worked for twelve years in consulting for banks, first at Roland Berger, then as an entrepreneur with his own consulting company and finally as a partner at zeb from 2012. Auerbach completed his training as a banker at Landesbank Rheinland-Pfalz, then studied business administration at the European Business School, where he also received his PhD.

**Jasper Hanebuth** (45) will assume the function of Chief Financial Officer (CFO) on the Managing Board of NORD/LB. He is currently CFO on the Board of Barclays Europe, where the business activities of the British financial group Barclays in the European Union are bundled. Hanebuth has held senior positions at Barclays Group since 2007, predominantly in London, New York and Dublin. His responsibilities have included the operational development of Barclays' EU business post-Brexit, the management of Barclays Europe's treasury and challenging assignments in the capital markets related business. Prior to joining Barclays, Hanebuth worked for Deutsche Bank in Bremen and Frankfurt, among others. He holds a Bachelor's and Master's degree in Business Administration from the Frankfurt School of Finance and Management and trained as a banker at Deutsche Bank.

Auerbach and Hanebuth will take up their posts on 1 July 2024 at the latest. Their appointment to the Managing Board of NORD/LB is subject to approval by the ECB.

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"Christoph Auerbach and Jasper Hanebuth are an excellent choice for the Managing Board of NORD/LB," said Gerald Heere, Lower Saxony's Minister of Finance and Chairman of the Supervisory Board of NORD/LB.

"Christoph Auerbach has already demonstrated his exceptionally strong management skills in many challenging assignments. He also brings a broad range of expertise and is particularly familiar with IT topics and banking processes. This makes him ideally suited to shape the further transformation of NORD/LB."

"Jasper Hanebuth is an experienced banker who has a lot of international experience. He has very successfully held the CFO position for which he will be responsible at NORD/LB in a major global bank. Not least due to his many years of experience in treasury, he has mastered the control of capital and balance sheet figures, which will also be important for NORD/LB in the future. This makes him the perfect candidate for the Managing Board."

## Reorganisation of responsibilities in the Managing Board

In the course of the already announced departure of Christoph Schulz and Olof Seidel, who will leave the Managing Board of NORD/LB on 31 December 2023, there will also be a reorganisation of responsibilities. As already announced, Market Director **Ingrid Spletter-Weiß** will take over responsibility for Braunschweigische Landessparkasse (BLSK) and national private customer business from Christoph Schulz from 1 January 2024. The Chairman of the Board of Management, **Jörg Frischholz**, who already manages significant market areas at NORD/LB, will take over responsibility for commercial real estate finance from Schulz. This means that NORD/LB will have two instead of three market directors.

At the same time there will be three Managing Board positions with responsibility for back office and operating divisions of the bank: **Christoph Dieng** will remain Chief Risk Officer (CRO) of NORD/LB. As shown above, **Jasper Hanebuth** will take over as CFO and **Christoph Auerbach** as COO, including responsibility for the bank's IT division. Both functions have so far been held by Olof Seidel. They will also be given responsibility for other service areas for which Jörg Frischholz and Ingrid Spletter-Weiß were previously responsible. This will allow the two market directors to focus more strongly on the bank's customer areas, including BLSK. Details have yet to be determined.

This means that in future there will be a stronger management focus on the Bank's operational areas, where central transformation topics and major projects are located. This also includes the IT project for the introduction of a new bank control system, for which Christoph Auerbach and Jasper Hanebuth (co-lead) will be responsible in the future.

For a transitional period - from 1 January 2024 and until Auerbach and Hanebuth join the company - responsibility for the portfolios of the two new board members will be temporarily distributed among the other board members.

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#### **About NORD/LB**

NORD/LB Norddeutsche Landesbank is one of Germany's leading commercial banks. As an institute under public law, it is part of the S-Finance Group. Its core business segments include corporate customers, special financing in the energy and infrastructure sectors and for aircraft, financing commercial real estate via Deutsche Hypo, capital market business, association business with the savings banks and private and commercial customers including private banking. The bank is based in Hanover, Braunschweig and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf and Munich. Outside Germany NORD/LB is represented by a Pfandbrief bank (NORD/LB Covered Bond Bank) in Luxembourg and by branches in London, New York and Singapore.  
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