

Press release

Ulrik Lackschewitz appointed interim CEO of Hamburg Commercial Bank

- CEO Ian Banwell hands over as Chairman of the Executive Board according to plan after his contract expires on March 31, 2024
- CRO and Deputy CEO Ulrik Lackschewitz takes over the position of Chief Executive Officer on an interim basis from April 1, 2024
- CFO Marc Ziegner will be appointed Deputy CEO as of April 1, 2024

HAMBURG - The Supervisory Board of Hamburg Commercial Bank (HCOB) appoints Ulrik Lackschewitz as Chief Executive Officer on an interim basis as from April 1, 2024. This was announced by the Supervisory Board of HCOB on Thursday. Ulrik Lackschewitz, currently Chief Risk Officer (CRO) and Deputy Chief Executive Officer (CEO) of HCOB, succeeds Ian Banwell, who, as already communicated, has not extended his contract as CEO beyond March 31, 2024, for personal reasons. In addition, the Supervisory Board has appointed Marc Ziegner, Chief Financial Officer (CFO) of HCOB, as Deputy CEO on an interim basis with effect from April 1, 2024.

"Ian Banwell is handing over an excellently positioned bank and we thank him very much for his extraordinary commitment over the past years. Under his leadership, the bank has achieved an unprecedented turnaround," said Juan Rodríguez Inciarte, Chairman of the Supervisory Board of HCOB. "With the appointment of Ulrik Lackschewitz as interim CEO, we have ensured continuity in the management of Hamburg Commercial Bank. Ulrik is a highly specialized and experienced manager who knows the bank very well. He has already played a key role in the bank's success story in his previous roles, and we are delighted that Ulrik is now taking over the CEO's duties on an interim basis."

The Supervisory Board will provide information on the definitive successor for the position of CEO in due course.

Ian Banwell, CEO of Hamburg Commercial Bank, said: "I have enormous confidence in Ulrik and Marc, they'll lead the bank well."

Ulrik Lackschewitz, CRO and Deputy CEO of Hamburg Commercial Bank, said: "I am delighted to be able to make my contribution to the further development of the Bank as interim CEO and look

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Chairman of the Supervisory Board: Juan Rodríguez Inciarte

Management Board: Ian Banwell (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Marc Ziegner

forward to continuing the excellent cooperation with my colleagues on the Management Board and the entire team. I would like to thank the Supervisory Board for the trust they have placed in me."

Ian Banwell has been a member of the Management Board since April 2019 and CEO of Hamburg Commercial Bank since October 2022. Previously, Ian Banwell served as Chief Financial Officer (CFO) and Chief Operating Officer (COO) of the bank.

Ulrik Lackschewitz will become interim CEO of Hamburg Commercial Bank from April 1, 2024. He has been serving as CRO of Hamburg Commercial Bank (previously trading under the name HSH Nordbank) since October 2015, and has also been Deputy CEO since December 2018.

Marc Ziegner, the Chief Financial Officer (CFO) of Hamburg Commercial Bank since October 2022, he will assume responsibility as Deputy CEO of the bank on an interim basis from April 1, 2024.

The Management Board of Hamburg Commercial Bank also includes Christopher Brody, Chief Investment Officer (CIO).

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for German and international corporate clients. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please click [here](#).