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Nordea appoints Ian Smith as Group CFO

Nordea Bank Abp – Stock exchange release – Changes board/management/auditors

Ian Smith, Group Chief Financial Officer (CFO) of Virgin Money UK PLC, will join Nordea as Group CFO and Head of Group Finance. He will also become a member of the Group Leadership Team.

Ian Smith, 53, currently serves as Group CFO of Virgin Money UK PLC. He has an extensive background in the financial services sector in the UK and has held senior positions as Banking audit partner and later as Financial Services M&A leader at Deloitte. Ian has also served as Director of Group Finance at Lloyds Banking Group plc and at Halifax Bank of Scotland plc. He has a degree in Economics from the University of Aberdeen.

- I am pleased to welcome Ian to Nordea. He brings leadership, expertise and a strong track record. With his background and experience in the financial services sector focused on finance, treasury, business planning, cost management and M&A he is the ideal CFO for Nordea. The appointment supports Nordea's new phase and our key priorities – optimise operational efficiency, drive income growth initiatives and create great customer experiences – and I look forward to working with him across the business and in the Group Leadership Team, says President and Group CEO Frank Vang-Jensen.

- Nordea is the leading bank in the Nordic region. I am excited to join Nordea's new phase and look forward to working with the Group Leadership Team to drive financial performance and help unlock the potential of the bank, says Ian Smith.

The appointment is subject to regulatory approval.

Ian will remain in his role at Virgin Money UK PLC to support an orderly transition until a date after Virgin Money's interim results announcement (due to be on 6 May 2020) to be agreed.

As announced earlier, the current CFO Christopher Rees has decided to relocate to the UK and will leave Nordea and step down from the Group Leadership Team at the latest when Ian joins. The exact transition date will be announced later.

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