

## **Banca Ifis: Frederik Geertman will be taking on the position of Chief Executive Officer starting from the Shareholders' Meeting held for the 2020 financial statements to speed up the growth and digitisation process**

The current CEO Luciano Colombini will remain in his role until April 2021 and as a director of the subsidiaries on whose boards he currently sits through to April 2022

Rome, 21 December 2020 - Banca Ifis declares that, following the agreements reached with the Bank's controlling shareholder, La Scogliera S.p.A., the Chief Executive Officer, Luciano Colombini, today announced his intention of renouncing his mandate as Director, including CEO, on the board starting April 2021 for the parent company and from April 2022 for the subsidiaries in which he today holds a position. The decision will be formalised in a board meeting envisaged for this coming February and will take effect from the Shareholders' Meeting called to resolve on the draft financial statements for 2020.

The COVID-19 epidemiological emergency has called for the Bank's development and digitisation to be speeded up significantly through the identification of a manager with the necessary skills, who will also be asked to develop synergies between the various business lines of the Bank, which have recently been expanded further. This is why La Scogliera has reached the necessary agreement with Frederik Geertman to ensure his joining the Banca Ifis Board of Directors starting this coming February and taking over the role of Chief Executive Officer with effect from the April 2021 shareholders' meeting.

**Sebastien Egon Fürstenberg, Chairman of Banca Ifis**, declared: *"I would like to thank Luciano Colombini for the work he has carried out during the course of his mandate. The ability to stay ahead of the trends and market demands is intrinsic to the very DNA of Banca Ifis, which will be ready to face the challenge of a new growth and digitisation process through the envisaged appointment of Frederik Geertman as new Chief Executive Officer, whom I am certain will bring further value to the Bank and all its shareholders".*

**Luciano Colombini declared:** *"With the key contribution made by all the professionals operating in Banca Ifis and thanks to the constant support offered by shareholders, in April I will consider my mandate to be positively concluded in a period characterised by extraordinary events on a global level, as is the COVID-19 pandemic. I will be happy to be able to continue to work towards the Bank's development as member of the Group subsidiaries' Board of Directors, making my experience and skills available to the company".*

**Frederik Geertman**, 50 years old, graduated in Chemical Engineering from the Delft University of Technology in Holland and achieved an MBA from INSEAD in Fontainebleau (France).

From 2016 to date, he has held the position of Deputy General Manager and Chief Commercial Officer of UBI Banca, coordinating a national industrial relaunch programme. Before this, he spent almost ten years with the international banking group UniCredit, amongst others as Head of Global Marketing and Segment Management for various European countries and as Manager responsible for the Italian network of branches for Families and SMEs. He began his professional career with a leading strategic consulting firm, McKinsey & Co., first in The Netherlands and thereafter in Italy. During his career, Mr. Geertman has driven the digitisation of customer relations with an omni-channel approach, at the same time increasing the commercial productivity of the companies in which he operated through the redesign of the organisation and its commercial processes.

Over the next few weeks, the competent Bank bodies will be assessing, verifying and taking all the steps necessary to allow the Bank to stipulate the agreements aiming to define - respectively - the treatment due to Luciano Colombini for the early cessation of office, including from the position of CEO, and the terms and conditions for Frederik Geertman to join the Board of Directors and thereafter to take over the position of the Bank's Chief Executive Officer.

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