

Copenhagen, Helsinki, Oslo, Stockholm, 8 May 2019

Julie Galbo has decided to leave Nordea

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

Julie Galbo, Head of Group Business Risk Management and member of Group Executive Management (GEM), will be leaving Nordea at the end of May 2019 and will step down from her role in Group Executive Management effective immediately. Julie Galbo's current tenure with Nordea started five years ago in 2014 in Asset Management. She then led the merging of the four Nordea banks in Denmark, Sweden, Norway and Finland into one bank. These mergers were completed in January 2017 after which she took up the position as Chief Risk Officer of the Nordea Group and Head of Group Risk Management and Control and as such had an instrumental role in the work to redomicile Nordea from Sweden to Finland to be in the European Banking Union. Currently she serves as Head of Group Business Risk Management. Julie has been a member of Group Executive Management since 2017.

"The past five years in Nordea have been very rewarding times professionally, creating one Nordic bank, helping Nordea strengthen its risk and control framework and recently making the transition into the Banking Union. I feel that Nordea – and I personally – have accomplished a lot and the time is right for a change and for new opportunities", says Julie Galbo.

"I want to acknowledge Julie Galbo's big contribution to Nordea, helping steer the bank through one of its most important transformations into one bank in the Banking Union while also working tirelessly to establish a strong risk and control framework. We have come a long way in creating an even stronger governance of the bank during Julie's tenure, adding her deep professional expertise. We will now continue the work building on the strong foundation Julie has been part of creating. I wish her all the best for the future", says Casper von Koskull, President and Group Chief Executive Officer.

As an interim solution, Erik Ekman will be acting Head of Group Business Risk Management, while also continuing in his current role as Head of Commercial & Business Banking and the handover is already taking place. The recruitment for a permanent appointment has been initiated.

Following this, Group Executive Management will consist of the following members: Casper von Koskull (President and Group CEO), Torsten Hagen Jørgensen (Group COO and Deputy Group CEO), Erik Ekman (Head of Commercial & Business Banking), Matthew Elderfield (Chief Risk Officer), Christopher Rees (Chief Financial Officer), Martin A Persson (Head of Wholesale Banking), Snorre Storset (Head of Asset & Wealth Management), Karen Tobiasen (Chief People Officer), Jussi Koskinen (Chief Legal Officer) and Frank Vang-Jensen (Head of Personal Banking).

For further information:

Sara Helweg-Larsen, Head of Group Communications, +45 22 14 00 00

The information provided in this stock exchange release was submitted for publication, through the agency of the contact person set out above, at 10.00 CET on 8 May 2019.