

Copenhagen, Helsinki, Oslo, Stockholm, 30 June 2016

Nordea establishes new Group Digital unit

Nordea has the ambition to be in the forefront of digitisation within banking and therefore establishes a new Group Digital unit with the objective to drive the digital agenda forward across the Group. The unit will be co-headed by Poul Raaholt, previously head of Group IT at Nordea, and Ewan MacLeod, previously responsible for the Retail digital transformation programme at Royal Bank of Scotland. Alvaro Garrido, previously Group Head of Technology at Standard Chartered Bank, is appointed new head of Group IT.

Rapidly changing customer behaviour, new financial services, development of new technologies together with increasing regulatory demands create business opportunities and require that Nordea has a clear strategic digital vision with strong execution capabilities. The new Group Digital unit is an initiative that together with the already initiated Core Banking and Simplification programmes will enhance our possibility to become a truly digital bank.

Group Digital will keep an overview of the entire digital project portfolio in all parts of the bank, including core banking systems replacement and simplification initiatives. The unit is to align all digital projects with the Group's strategy, and utilise possible synergies between the different projects to improve efficiency.

- Digital development is key to Nordea's future success. We have a large number of digital projects that will improve our service offerings, such as new online banking platforms, mobile payments and analytics tools, to name a few. As a strategic entity, Group Digital will together with the business areas ensure the successful delivery of value adding digital solutions to our customers, says Torsten Hagen Jørgensen, Group COO, Nordea.

The new unit will start to operate on 1 September.

Alvaro Garrido is appointed new head of Group IT and Group CIO. Alvaro Garrido will be in charge of coordinating and driving the common agenda among the IT community and of the strategic transformation of IT.

For further information:

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