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Company announcement no. 5

Spar Nord is expanding its Executive Board

On 1 April 2020, Martin Kudsk Rasmussen will be appointed Managing Director and become a member of Spar Nord's Executive Board to take charge of the corporate segment, business development and a number of Spar Nord's banking areas.

The appointment is a part of Spar Nord's ongoing succession planning and is carried out to support the Bank's strategic ambitions of securing continuing growth in the corporate segment and maintaining the positive developments in decentralised banking areas.

Martin Kudsk Rasmussen is 41 years old and comes from a position as head of Corporate Banking at Spar Nord. Martin joined Spar Nord in 2012 in connection with the merger with SPARBANK, where he held a position as Managing Director.

Kjeld Johannesen, the Chairman of the Board of Directors of Spar Nord, comments on the appointment:

"I'm pleased that we have managed to find a strong in-house candidate with the right skills profile and in-depth understanding of Spar Nord's strategy and business model, and I'm confident that in his new role Martin will make a great contribution to the Bank's continued positive performance."

Spar Nord's Executive Board subsequently consists of Lasse Nyby, CEO, Lars Møller, Managing Director, John Lundsgaard, Managing Director, and Martin Kudsk Rasmussen, Managing Director.

Please direct any questions regarding this release to Kjeld Johannesen, Chairman of the Board, on tel. +45 96 34 40 10 or Ole Madsen, SVP Corporate Communication, tel. +45 96 34 40 10.

Spar Nord

Kjeld Johannesen
Chairman of the Board of Directors

Spar Nord Bank A/S Executive Board



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