

NEW ORGANIZATIONAL STRUCTURE INSTRUMENTAL TO THE STRATEGIC OBJECTIVES OF THE NEW BUSINESS PLAN

Sondrio, 18 June 2019 – As an instrumental step to the implementation of the 2019-2023 Business Plan, which provides for a strong development of activities devoted to Retail and SME customers, the two areas are organized in two Departments reporting directly to the CEO, Luigi Lovaglio. Two internal senior managers with a strong commercial background are going to be in charge of these areas – covering also the coordination of the territorial network: the **Retail** area will be led by Stefano Aquilino, currently head of the North-West Territorial Department, while Roberto Dossi, currently head of the Milan Territorial Department, will be in charge of the **Small Business** area.

To guarantee an adequate focus on the reduction of financial assets and the disposal of non-core assets, the Chief Financial Officer area is reorganized into two Departments: 1) the Finance and Equity investment area and Capital Management are allocated to the **Financial stakes & non-core assets** Department, headed by the Deputy Vice General Manager Umberto Colli, reporting directly to the CEO; and 2) the **Accounting, Planning & Control** Department will be run by Simona Orietti, the Supervising Manager (Dirigente Preposto) in charge of the planning and control, administration and financial reporting and cost management functions, the latter reporting to the CEO.

In order to guarantee an adequate management and control of human resources, which play a fundamental role in the implementation of the Plan, the **Human Resources** area will report directly to the CEO and will be led by Raffaella Cristini, currently in charge of the Strategic Marketing and Products Department.

Furthermore, the **ICT, Operations & Services** Department will be set up, to be run by Alberto Fiorino, currently head of ICT.

Finally, Ugo Colombo, Chief Financial Officer, and Roberto Tarricone, Chief Commercial Officer, have ended their working relationship with the Bank. The Board of Directors wants to express its appreciation for their hard work and wish them all the best in their future endeavors.

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