

## Press Release

Christian Potthoff  
Strategic Communications

LBBW  
Am Hauptbahnhof 2  
70173 Stuttgart  
Phone +49 711 127-73946  
Fax: + 49 711 127-74861

Christian.Potthoff@LBBW.de  
www.LBBW.de

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Chief Risk Officer Volker Wirth announces retirement

### **LBBW appoints Anastasios Agathagelidis and Stefanie Münz to Group Board of Managing Directors**

*Change is coming in LBBW's Board of Managing Directors. Chief Risk Officer Volker Wirth (65) will be retiring as at 1 January 2021. His successor will be Anastasios Agathagelidis, currently Head of Risk Management for Large Corporate Customers and Financial Institutions. At the same time, Stefanie Münz will be joining the Group's Board of Managing Directors to head up Finance and Operations. She is already Member of the Executive Management Board for Finance and Strategy, though this position will not be reassigned moving ahead. These personnel changes have been resolved by the Supervisory Board, and are subject to regulatory approval.*

“On behalf of the Supervisory Board, I would like to thank Mr Wirth already now for his successful work in recent years,” said the Chairman of LBBW's Supervisory Board Christian Brand. Regarding the two future members of the Board of Managing Directors, Brand continued: “I am delighted that the new additions to the Group's Board of Managing Directors, Stefanie Münz and Anastasios Agathagelidis, both come from within LBBW. They have many years of established expertise in their respective fields and have proven management track records.”

Volker Wirth has been a member of the Board of Managing Directors since 2014, and his responsibilities include the areas of Risk Management, Risk Controlling and Operations and Process Management. Before coming to LBBW he was the Chairman of the Board of Sparkasse Singen-Radolfzell, having previously worked for Badischer Sparkassen- und Giroverband and Sparkassenverband Baden-Württemberg. “To a large extent, LBBW owes its reputation as a fundamentally solid bank to its highly professional risk management, which has largely been shaped and developed under Volker Wirth,” said Rainer Neske, Chairman of the Board of Managing Directors of LBBW.

Wirth’s successor as Chief Risk Officer will be Anastasios Agathagelidis. Born in Esslingen, Agathagelidis studied economics in Hohenheim before joining SüdwestLB, a predecessor to LBBW, as a management trainee in 1993. After having held various positions, including in international and corporate customer business, he became the head of Risk Management in 2012.

As Member of the Executive Management Board Stefanie Münz has been responsible for Finance, Strategy and Digitalization since 2018. As a member of the Group’s Board of Managing Directors, she will also take on responsibility for Operations and Processes, which are currently assigned to Volker Wirth. On creation of this new role, activities not directly related to front office will, in the future, be assigned to three rather than two members of the Group’s Board of Managing Directors, thereby allowing more focused management. Stefanie Münz has a BA in business administration and an MBA from FOM University of Applied Sciences for Economics and Management in Frankfurt. A Bruchsal native, she began her professional career in 2002 in the Controlling department at Südleasing, a subsidiary of LBBW. She then went on to hold various positions in risk management and later controlling within the Bank.