

## Press Release

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### **Rainer Neske will be joining LBBW's Board of Managing Directors in July 2016 and replacing Hans-Jörg Vetter as Chairman of the Board of Managing Directors on 1 November 2016**

The Supervisory Board of Landesbank Baden-Württemberg (LBBW) has appointed Rainer Neske as a member of the Bank's Board of Managing Directors effective 1 July 2016, thus simultaneously settling the successorship arrangements for Hans-Jörg Vetter, the current Chairman of the Board of Managing Directors. Aged 51, Mr. Neske will be assuming the position of Chairman of the Board of Managing Directors effective 1 November 2016. Hans-Jörg Vetter had previously informed the Supervisory Board that he plans to retire already this year.

“The Bank has gained in Mr. Neske a very good solution for LBBW's future in the eyes of the owners and the Supervisory Board,” stresses Christian Brand, Chairman of LBBW's Supervisory Board. “We were seeking an experienced and highly respected person as a suitable replacement for Mr. Vetter to continue the Bank's current course, which is systematically oriented to customer needs.” He went on to say that this also ensured continuity in the risk-conscious management of the Bank, adding that the owners and the Supervisory Board had no doubts that Mr. Neske would be

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able to continue the successful work of Mr. Vetter at the top of the Board of Managing Directors.

“Landesbank Baden-Württemberg already has a very good competitive position today. At the same time, underlying conditions for banks will remain challenging in the foreseeable future. I am very pleased to accept this challenge, to assume responsibility as Chairman of the Board of Managing Directors and to lead the Bank into a successful future together with the employees. I am looking forward to my new duties in Stuttgart,” says Rainer Neske.

Born in Münster in 1964, Mr. Neske studied computer science and business management in Karlsruhe before joining the Deutsche Bank AG Group. From 2002 he was a member of Deutsche Bank's Group Executive Committee and was appointed to the management board in 2009. In 2015, he left Deutsche Bank by mutual agreement. Rainer Neske is married and has three children.