

Press release

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10 October 2016

Dr. Christian Ricken to succeed Ingo Mandt as Board member of LBBW responsible for Capital Markets

The Supervisory Board of Landesbank Baden-Württemberg (LBBW) has appointed Dr. Christian Ricken as member of the Bank's Board of Managing Directors as of 1 January 2017, subject to approval by the banking regulatory authorities. Dr. Ricken takes over from Board member responsible for Capital Markets Ingo Mandt, who will leave the Bank after more than six successful years. Mr. Mandt will introduce his successor to the new responsibilities before leaving the Bank on 31 January 2017 at his own request to pursue his own personal plans.

"In Dr. Ricken we have gained an expert as member of LBBW's Board of Managing Directors who is highly respected in the market", explained Christian Brand, Chairman of the Supervisory Board. He felt sure, he said, that Dr. Ricken would be able to continue Mr. Mandt's successful work. "I am looking forward to working together with Dr. Ricken as part of the Board of Managing Directors. He will continue the realignment of the customer-driven capital markets business systematically and bring it to a good conclusion", said Rainer Neske, who will take over from Hans-Jörg Vetter as Chairman of the Board of Managing Directors on 1 November 2016.

LBBW's solid positioning with its good market position was what made this new post attractive to him, Dr. Ricken explained. "I am looking forward to this fresh challenge."

Dr. Christian Ricken, born in Duisburg in 1966, is married with three children. After graduating in business management from the University of the Federal Armed Forces (Universität der Bundeswehr) in Hamburg and following his doctorate he joined Deutsche Bank in 1996, becoming a member of the Board of Deutsche Bank Privat- und Geschäftskunden AG in 2007. He was appointed to the Group Executive Committee of Deutsche Bank in 2012. Dr. Ricken left Deutsche bank in early 2016 at his own request.

Ingo Mandt will withdraw from active working life for a time at his own request. "We regret Mr. Mandt's decision and wish to extend our sincere thanks to him for his successful work over the past years", stressed Mr. Brand, Chairman of the Supervisory Board. After joining the Bank in 2010, Ingo Mandt was responsible for various business units and brought them forward on a sustained basis, including the Back Office, Finance, Controlling and most recently the Capital Markets Business, the International Business and Asset Management. "During our time together on the Board of Managing Directors we worked together very well. Mr. Mandt's decision to withdraw for a time deserves our respect", said Mr. Vetter, Chairman of the Board of Managing Directors. Mr. Mandt commented on his decision saying, "After six and a half exciting but also challenging years I will make good use of the time following my departure to devote time to myself and my family".