

## **BAWAG P.S.K. announces two new Managing Board Members – Stefan Barth and Sat Shah**

- **Stefan Barth (38)** – appointed Chief Risk Officer and Member of the Managing Board of the Bank
- **Sat Shah (36)** – appointed Chief Operating Officer and Member of the Managing Board of the Bank

BAWAG P.S.K. today announced the appointment of two new Managing Board Members. Over the past few years, the Bank has taken important steps to successfully transform its business model and become one of the leading banks across Europe.

**Stefan Barth** has been appointed as a Managing Board Member and **Chief Risk Officer** (CRO) effective 1 February 2015. He succeeds Jochen Klöpper, who left BAWAG P.S.K. after six successful years with the Bank. As CRO, Mr. Barth will have organizational and technical responsibilities for overall Bank Risk Management. Mr. Barth began his career at Bayerische Landesbank within the Risk Management team, where he spent 11 years in various responsible positions in Germany and abroad. In 2008, Mr. Barth joined Hypo Alpe Adria Group to help transform the risk management framework. He set up and headed the Risk Controlling group. In 2013, he joined BAWAG P.S.K. and led the Strategic Risk division until his appointment as CRO.

**Sat Shah** has been appointed as a Managing Board Member and **Chief Operating Officer** (COO) effective 4 March 2015. As COO, he will be responsible for bank wide Strategy, Operations, Information Technology and Communications. Mr. Shah joined BAWAG P.S.K. in 2014 as Chief Administrative & Strategy Officer responsible for Strategy, Investor Relations and Communications. Prior to joining BAWAG P.S.K., Mr. Shah was with General Electric (GE) for over 14 years, holding various executive positions in the areas of finance, corporate strategy, mergers & acquisitions and investor relations. He has worked in over 30 countries with his last role being based in Hong Kong leading GE's international (x Europe) investor relations activities.

**Byron Haynes**, CEO of BAWAG P.S.K. said: *"I would like to congratulate Stefan Barth for his appointment as CRO and Sat Shah for his appointment as COO. I am very pleased we were able to fill these critical senior executive positions internally and am looking forward to continuing the positive and fruitful collaboration within our Managing Board team."*

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