

**New Chief Financial Officer for PKB**

In October, an important event took place with relation to PKB's General Management team, namely the arrival of Marco Malcontenti, Executive Vice President - Chief Financial Officer - CFO, to replace Luca Soncini, who has decided to take early retirement.

With a degree in Economics and Business Studies from the University of Pisa and a Master in Corporate Tax Law awarded by Bocconi University in Milan, over the years Marco Malcontenti has gained significant experience in the field of Asset Management and Private Banking, firstly in the Mediolanum Group, then in the Azimut Group, where he was Chief Financial Officer and Joint Chief Executive Officer of the parent company Azimut Holding.

PKB Privatbank SA specialises in private banking. It operates from five Swiss offices, in Lugano (headquarters), Bellinzona, Geneva, Lausanne and Zurich, as well as from its affiliate PKB Banca Privada (Panama). The PKB Group, including Cassa Lombarda in which PKB holds 99.5%, manages assets of about CHF 13 billion. PKB's CET1 ratio exceeds 20%, double the minimum level required by law. The situation is similar at Group level.

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