



PRESS RELEASE

KOMERČNÍ BANKA ANNOUNCES CHANGES TO MANAGEMENT TEAM

Prague, 26 January 2015 – Today Komerční banka announced today several planned changes within the Board of Directors and in the positions of Executive Directors. Some of these changes are subject to approval by the Czech National Bank and the Supervisory Board of Komerční banka and will become effective in the coming months.

Mr **Pavel Čejka**, Member of the Board of KB and Chief Operating Officer, will continue his career within the SG Group becoming the Chief Operating Officer and Member of Executive Committee of Société Générale's International Banking and Financial Services.

He will be succeeded in the role of Member of the Board and Chief Operating Officer of KB by Mr **Libor Löfler**, serving currently as the Executive Director of Strategy and Finance.

Mr **Jiří Šperl**, currently Executive Director for Strategic Plan, will take over as Executive Director of Strategy and Finance.

Pavel Čejka graduated from the Czech Technical University and from the University of Chicago Graduate School of Business, where he obtained his MBA. He started his professional career in 1994 at Arthur Andersen, where he specialised mainly on advisory and audit for financial institutions in the central European region. In 2000, he joined ČSOB (KBC Group) as Executive Director for Financial Management. Pavel joined Komerční banka in July 2003 as Deputy CFO, and from 2006 to 2012 he served as Executive Director of Strategy and Finance. In 2012, he was appointed a Member of the Board of Directors and COO of KB in charge of Strategy and Finance, Transaction and Payment Services, Information technology, Organization and Change Management, Support services, Information Management and Investment Banking Services.

Libor Löfler, a graduate of the University of Economics in Prague (VŠE), has worked his entire professional career in the banking industry. Among other positions, he worked at the central bank of Czechoslovakia, Investiční banka and Konsolidační banka in the areas of IT projects and financial management. During 1998 and 1999, he worked as the CEO of Konsolidační banka. Since 1999, he has been working for Komerční banka Group, participating in privatisation and transformation projects in the areas of finance and the financial group. He served as Head of Financial Management between 2002 and 2006. From 2006 to 2010, Libor held the position of Vice-Chairman of Modrá pyramida in charge of IT, projects and credit approval. From 2010 to 2012, he was Deputy to the Senior Executive Director for Strategy and Finance of Komerční banka. In 2012, he took over as the Executive Director of Strategy and Finance.



Jiří Šperl graduated from the University of Chemistry in Prague. He started his professional career at Komerční Banka in 1992 within the ALM department. In 2004, he joined Modrá pyramida and, as a member of the Board of Directors, was responsible for Finance, Risk Management and Back Offices. In 2009, he became Financial Director of NSGB, the second largest private bank in Egypt and former member of Société Générale Group. Following the decision of SG to sell NSGB, Jiří was responsible for the due diligence process and the entire transaction on the bank's side. He then became Executive Director for Strategic Plan within KB.

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Komerční banka

Komerční banka is the only publicly traded Czech bank. As at 30 September 2014, KB had 41,910 shareholders, of which 36,836 were individuals from the Czech Republic. The level of capital adequacy and liquidity under the new Basel III regulatory framework confirm Komerční banka's good position and room for the bank's activities to continue to grow.

KOMERČNÍ BANKA is one of the best run universal banks in Central Europe. It provides comprehensive services to clients in the areas of retail, corporate and investment banking. The Komerční banka Group's 8,533 employees serve 2.5 million clients, who can use an extensive network of 399 business points throughout the country. Komerční banka currently operates 746 ATMs and 1.2 million of its clients use one of direct banking channels. KB is a part of the Société Générale Group.

www.kb.cz

Societe Generale

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- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
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