

 **PRESS-RELEASE**

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OLB appoints Dr Bernhard Hörtnagl as Head of Regulatory Affairs

- **Former Head of ECB Division ensures smooth transition to ECB supervision**

Oldenburgische Landesbank AG (OLB) is preparing intensively for the expected supervision by the European Central Bank (ECB). After a six-month cooling-off period, a duration deemed appropriate by the ECB, Dr Bernhard Hörtnagl (43) will take over the newly created position of Head of Regulatory Affairs in January 2024. He has worked for the ECB for almost ten years, most recently as Head of Authorisation. He gained further international experience through his work at the European Banking Authority (EBA). The Doctor of Law was born in Austria, where he worked in various management functions at the Financial Market Authority from 2007 to 2014.

"We are pleased that Bernhard Hörtnagl, a proven expert in regulatory matters, has decided to join OLB," says Stefan Barth, CEO of OLB, "We see the fact that we have once again succeeded in attracting a high-calibre expert as confirmation of our successful growth course."

Dr Bernhard Hörtnagl will initially be responsible for the introduction and transition process to ECB supervision and will subsequently ensure and intensively accompany ongoing direct communication with all supervisory authorities.

OLB is in the process of acquiring Degussa Bank. If this transaction is approved by the supervisory authorities in the coming months, OLB will exceed the balance sheet threshold of €30 billion. This will lead to the classification as a "significant institution" according to the criteria of the Single Supervisory Mechanism (SSM) and the transition to direct supervision by the ECB. Currently, around 100 banks in the Eurozone belong to this category.



About OLB

Oldenburgische Landesbank AG is a profitable and growing universal bank for private and corporate customers in Germany and neighbouring European countries. Under its OLB Bank and Bankhaus Neelmeyer brands, OLB advises its more than 650.000 customers in person and via digital channels in its Private & Business Customers and Corporates & Diversified Lending segments. The Bank has about EUR 25 bn of total assets.

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