

Press release

Change in Managing Board of Erste Abwicklungsanstalt (EAA)

Markus Bolder to leave EAA after seven years of excellent work // His successor is to be Christian Doppstadt

Düsseldorf, 22 February 2017. Markus Bolder (53) will not be extending his contract as member of the Managing Board at Erste Abwicklungsanstalt (EAA) once it runs out on 30 June 2017, and will instead be focusing on new challenges after more than seven years on the Board. This was announced today by Chairman of the EAA Supervisory Board and State Secretary in the Finance Ministry of North Rhine-Westphalia, Rüdiger Messal, in Düsseldorf. Bolder will be replaced on the EAA Managing Board by Christian Doppstadt (49). Doppstadt has been Head of Credit Risk Management at EAA since 2014, and is very familiar with both the tasks and the portfolio.

"In the shape of Markus Bolder, EAA is losing a very experienced member of the Board. Bolder was instrumental in the development of EAA from the very beginning, and in his role responsible for Market Tracking, he has made a substantial contribution to reducing the former WestLB portfolio while maximising existing value, and to the successful work of the EAA", said Messal. "The EAA Supervisory Board very much regrets that Markus Bolder is stepping down from the Managing Board, and extends its thanks today for his outstanding work. We wish Markus Bolder all the best for his future professional career and in his personal life", added Messal.

Markus Bolder joined the Managing Board in March 2010 shortly after the EAA was established. During his time, the EAA took over assets with a volume of roughly EUR 200 billion, most of which have already been wound up. Thanks to the help of the EAA, the former WestLB was taken off the market without any upheaval.

"Markus Bolder played a decisive role in ensuring that the EAA not only wound up the transferred portfolio much more quickly than expected, but also in a balanced manner. In his position he successfully handled the winding up and restructuring of complex and risky engagements as well as optimising processes and cost structures", said Messal. Among other posts, Markus Bolder sat on the Supervisory Board of Westdeutschen Immobilienbank AG, which was sold in 2015 after a successful restructuring. He is also Chairman of the Supervisory Board at EAA Financial Services (EFS), formerly Portigon Financial Services.

There are three members on the EAA Managing Board. Similarly to Markus Bolder, Matthias Wargers (50) has been on the Board from the beginning, and is also the Spokesman. Together with Bolder he drove the expansion of the EAA and its successful development. Since 2013, Horst K pker (55) has been the third member of the EAA Managing Board. Since then he has been responsible for winding up the trading portfolio taken over in 2012 whilst maximising value, and for the secure refinancing of the EAA. Matthias Wargers and Horst K pker will continue in their roles on the Managing Board of the EAA. As Markus Bolder's successor, Christian Doppstadt will be responsible in particular for the fields of credit risk management and risk controlling.

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