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Nordea announces organisational and management changes

Nordea Bank Abp – Stock exchange release – Changes board/management/auditors

Nordea Bank Abp has decided to adjust its organisational set-up to support the three priorities announced earlier in the autumn – drive income growth initiatives, create great customer experiences and optimise operational efficiency. Nordea is also appointing Sara Mella as Head of Personal Banking, Christina Gadeberg as Head of Group People and Erik Ekman as Head of Group Business Support.

Sara Mella has been appointed Head of Personal Banking and a member of the Group Leadership Team with immediate effect. Sara Mella was appointed Acting Head of Personal Banking in September 2019. Prior to that she was Head of Personal Banking Finland. Sara Mella was born in 1967 and holds a Master of Science in Economics from Tampere University.

Christina Gadeberg has been appointed Head of Group People and a member of the Group Leadership Team with immediate effect. Christina Gadeberg was appointed Acting Head of Group People in September 2019 and prior to that served as Head of People Business Partners and Head of People at Nordea Asset & Wealth Management. Christina Gadeberg was born in 1970 and has a Graduate Diploma in Business Administration from Copenhagen Business School.

- I am proud to announce permanent heads of Personal Banking and Group People today. Both Sara Mella and Christina Gadeberg stepped in to fill vacant positions earlier this year and have shown great leadership from the start and have all the capabilities that we are looking for in our Group Leadership Team. I am happy that they have accepted to take on these roles permanently and to be part of our Group Leadership Team. They will both contribute greatly to the team with their experience, integrity, business understanding and team spirit. Sara has what it takes to further grow and develop our personal banking business and is dedicated to always delivering great customer experiences. Christina holds deep knowledge within the people area and has a true passion for creating business value through this role, says President and Group CEO Frank Vang-Jensen.

Nordea will adjust its organisation as of 1 January 2020. The business areas will have a strong mandate to take necessary actions, supported by the group functions, in order to deliver on the Nordea Group priorities – drive income growth initiatives, create great customer experiences and optimise operational efficiency.

The Group Business Risk Management unit will be dismantled and its activities assigned to the business areas, Group Risk & Compliance and to other group functions. The future set-up will rebalance the roles and responsibilities between the first and second lines of defence. The current COO Operations has been reviewed and will be renamed Group Business Support. The business support area is now shaped to fully support the priorities of the business. The new set-up will create clearer accountability, remove overlaps and utilise synergies.

Erik Ekman, current Head of Commercial & Business Banking and Acting Head of Group Business Risk Management, has been appointed Head of Group Business Support as of 1 January 2020 and will continue as a member of the Group Leadership Team. Erik Ekman was born in 1969 and holds a PhD in Economics from Uppsala University. A new head of Business Banking will be announced later.

- Erik Ekman has vast experience from different positions at Nordea in different business areas. He has been with the bank since 2008 and part of the Group Leadership Team since 2015. With his deep business understanding in combination with extensive knowledge within the areas of risk, data and processes, he will be a perfect match for this new position as Head of Group Business Support, says President and Group CEO Frank Vang-Jensen.



The appointments are subject to authority approval.

In addition, as part of the organisational change, the following name adjustments of Nordea's business areas and Group Executive Management have been made with immediate effect in order to better reflect the new organisation as well as the roles and responsibilities: Commercial & Business Banking has been renamed Business Banking, Wholesale Banking has been renamed Large Corporates & Institutions and Group Executive Management (GEM) has been renamed Group Leadership Team (GLT).

- This autumn, we entered a new phase with focus on execution and a vision to become a strong and personal financial partner for all our customers. With these changes, we have a strong organisation, ready to execute on our priorities, says President and Group CEO Frank Vang-Jensen.

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