

Handelsbanken

Appendix 2

Michael Green – President and CEO Elect of Handelsbanken

Michael Green was born and grew up in Halmstad, Sweden. After upper secondary school and military service, he moved to Gothenburg to study at the School of Business, Economics and Law. He planned to finance his studies by working part-time at a bank. But Michael was happier among customers and business than at lectures. So he left university before graduating so that he could concentrate on his bank job. In 1994, he was employed on a permanent basis as a corporate adviser at Handelsbanken in Gothenburg.

After a few years, he had the opportunity to become Deputy Branch Manager in Alingsås and just one year later was appointed manager of the same branch. The Bank had now started to notice hard-working, highly customer-oriented Michael Green. After some very successful years as branch manager, he was promoted to higher positions at Handelsbanken in Western Sweden.

In 2005, the Bank needed a new manager for its US operations. Michael got the job.

“If we had a rather unusual, perhaps a bit trickier assignment, Michael was always one of the main candidates,” says Pär Boman, who was a member of the Bank’s senior management team at the time.

After three years in the US working with major corporations, trading and funding, Michael was appointed Executive Vice President of the Bank and Head of Handelsbanken Western Sweden. This also started as a tough assignment when the financial crisis hit and many companies ran into trouble. One of these companies was a major sub-contractor to the automotive industry.

“Basically it was a sound company, but the owners had given up,” says Michael. He trusted his credit assessment however, so decided to provide the company with full support throughout the crisis. This was successful and after a few years, Handelsbanken was able to wind down its exposure with no losses for the Bank.

“A rather unusual case, but Handelsbanken had a strong position during the crisis and I thought the company was worthy of a better fate. It wasn’t just about our loans, it was also a question of 400 people and their jobs.”

In 2011, Michael was given the job of reviewing Handelsbanken Capital Markets which at the time comprised an investment bank, the Bank’s overall savings business, including a life insurance company, funds and asset management, as well as the Bank’s international operations outside its home markets.

It ended up with a total overhaul of the operations where it was important to remove unnecessary risks, create better profitability and reduce the range of products. Today, Handelsbanken Capital Markets is a unit of the Bank which functions very well and for many years, the fund management company has been one of the most successful in Sweden, with a high rating and strong growth.

His next major assignment was in 2020 when the Swedish branch operations were to be reconstructed. The plan was to remove unnecessary overhead costs, to boost the

branches with shorter decision paths, more decisions made locally and higher competency levels.

“As General Manager of Handelsbanken Sweden, Michael has structured branch operations so that they are now more decentralised and have more local business impetus than ever before. And also more satisfied customers and very high profitability,” says Pär Boman, who thinks that this was expected:

“Michael Green has always been a safe bet – regardless of the situation in the business environment. He knows all parts of the Bank and our business. Michael has been responsible for large organisations and has been able to achieve change without losing business impetus,” concludes Pär Boman.

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Appendix 2 (cont.)

Curriculum vitae (CV)

**Michael Green,
57 years old
Swedish citizen,
resident in Stockholm**

Overview of career:

2022: General Manager of Handelsbanken in Sweden

2019: Head of Handelsbanken in Stockholm

2011: Head of Handelsbanken Capital Markets

2008: appointed Executive Vice President and Head of Handelsbanken in Western Sweden

2006: Head of Handelsbanken, USA

1998: Manager of Alingsås Branch

1997: Deputy Manager of Alingsås Branch

1994: Corporate customer account manager, Gothenburg Branch

Family:

Married to Lena. Two grown-up children.

Leisure time:

Likes spending time on the Swedish west coast, preferably out in the islands.
Meeting family and friends. Skiing and tennis.