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New Head of Retail Banking in Nordea

Lennart Jacobsen has been appointed new Head of Retail Banking in Nordea, member of Nordea's Group Executive Management and Country Senior Executive for Sweden. Former Head of Retail Banking Michael Rasmussen leaves Nordea to take up the position as CEO in a Danish company.

Lennart Jacobsen is Head of Implementation & Execution in Retail Banking, and prior to that he held various positions at GE Capital, including Country Manager for GE Money Bank in Sweden 2003-2008 and CEO for the Nordic bank 2009-2012.

- I am pleased that Lennart has accepted this position. He will contribute with his experience and leadership skills both in further refining our relationship strategy and in leading the development of the customer offerings within Retail Banking. In addition, his understanding of the regulatory changes in banking and his experience from the Swedish banking industry will contribute in his role as Country Senior Executive, says Christian Clausen, Group CEO of Nordea.

Lennart Jacobsen (46) grew up and lives outside Stockholm, Sweden. He has a Master of Science from the Royal Institute of Technology, KTH.

- I am impressed by the way Nordea has managed to grow its customer base and results throughout the financial crisis. I look forward to getting to work closely together with the experienced manager team and the skilled and dedicated staff. Together, we will continue to develop the relationship strategy, says Lennart Jacobsen.

Former Head of Retail Banking Michael Rasmussen has accepted an offer to become the CEO in a Danish company.

- I would like to thank Michael for his significant contribution to Nordea over the past 25 years. He has been a highly appreciated member of Group Executive Management and has successfully led many large and important units during the years. But I naturally accept his decision to take a new step in his career and personal development, says Christian Clausen.

All changes are effective as of today.

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Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 1,000 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Helsinki and Copenhagen.