

Company AS Inbank
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Currency

Title Changes in the Management Board of Inbank AS

The Supervisory Board of Inbank AS have elected Mr. Jaanus Kõusaar as the newest member of the Inbank Management Board and its new Chief Financial Officer, effective from the 12th of August 2019. Effective from the 31st of August 2019, the Supervisory Board have recalled from the Management Board Mr. Ivar Kallast, Inbank's Chief Risk Officer to date. Inbank's current Chief Financial Officer and existing member of the Management Board, Mr. Marko Varik will take over as new Chief Risk Officer from Mr. Kallast thereafter.

Mr. Kõusaar joins the Management Board from his position as Inbank's Head of Corporate Finance. Prior to his move to Inbank, Mr. Kõusaar worked as the Financial Director at Eesti Meedia as well as Saku & Aldaris Brewery. Mr. Kõusaar has also acted as a financial and management consultant both in Estonia and elsewhere in Europe.

Following the effective date of the aforementioned changes at the start of September 2019, the Inbank Management Board will consist of five Board Members: Mr. Jan Andresoo, Chief Executive Officer; Mr. Marko Varik, Chief Risk Officer; Ms. Liina Sadrak, Head of Business Processes; Ms. Piret Paulus, Head of Group Business Development; Mr. Jaanus Kõusaar, Chief Financial Officer.

Mr. Kõusaar is not a governing member of any other organisation nor is he currently in ownership of Inbank shares.

