

Business news

Board of Directors of Komerčijalna Banka meets for the first time, appoints President and Deputy President of the Executive Board

Recently appointed new Board of Directors of Komerčijalna banka a.d. Beograd (KB) met today at its first meeting after NLB d.d. completed the acquisition of KB on December 30th, 2020.

“The Board of Directors of Komerčijalna banka is pleased to have met for the first time since the appointment at the beginning of December 2020. We are also very proud that our efforts of the past months have led us to successfully complete not only one of the most challenging but also most exciting processes NLB has undertaken in the last years – the acquisition of Komerčijalna banka,” stated Chairperson of the Board of Directors **Archibald Kremser** after the meeting with fellow BoD members Blaž Brodnjak, Uršula Kovačič Košak, Igor Zalar, Marko Jerič, Vesna Vodopivec, Nenad Filipović, Guy Richard Steele Stevens and Dragan Đuričin.

“Our goal is not merely to become the leading bank in Serbia – our aim is even higher: we are positive that we will be the leading bank group in the region and for the region. We are confident in our success not only because Komerčijalna banka is performing well despite the challenging circumstances, for which we must give praise and acknowledgment to its current Executive Board, but also due to KB’s vast potential to strengthen the range of products and services once enhanced with NLB’s expertise and capabilities, as well as synergies within the NLB Group’s operations across the region,” he added.

Board of Directors appointed **Vlastimir Vuković**, up until now a CMO at NLB Banka Beograd, as President of the Executive Board of Komerčijalna banka and **Dejan Janjatović**, until now a CRO at NLB banka Beograd, as Deputy President of the Executive Board of Komerčijalna banka, both pending approvals. Newly appointed President and Deputy President will join the Executive Board of Komerčijalna banka as advisors until they obtain all necessary regulatory approvals. In the meantime, current President of the Executive Board at Komerčijalna banka Vladimir Medan will remain in office.

“On behalf of the KB’s Executive Board I would like to thank the new Board of Directors for their recognition of our efforts not only in the business performance of Komerčijalna banka but also in this very demanding acquisition process that has required a lot of work and expertise. We are confident that the bank’s performance will be further enhanced by joining the NLB Group. We would also like to welcome the future President and Deputy President of Executive Board with whom we will be working closely in the next couple of weeks ensuring a smooth transition,” added President of Executive Board at Komerčijalna Banka **Vladimir Medan**.

At the meeting, members of the Board of Directors also granted consent to other decisions requiring their approval. They have also nominated the new members of the Audit committee and ALCO committee.