

# PRESS RELEASE

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## **Personnel change at DZ HYP's Management Board**

### **Supervisory Board appoints Jörg Hermes as a full member of the Management Board**

The Supervisory Board of DZ HYP today appointed Mr Jörg Hermes (50) as a full member of the Management Board, with effect from 1 April 2020. Dr Georg Reutter (Chief Executive Officer) and Manfred Salber will remain as Management Board members alongside Mr Hermes. Going forward, Mr Hermes will be responsible for Finance, the Compliance Office, IT and Organisation & Operations, Internal Audit, and Human Resources. The Management Board of DZ HYP welcomes his appointment and looks forward to future collaboration. Jörg Hermes succeeds Dr Carsten Düerkop, who will retire from the Management Board of DZ HYP to take up an appointment as Chief Executive Officer of the Management Board of VR-Bank Westmünsterland, effective 1 April 2020.

Mr Hermes, who holds a degree in business administration (Diplom-Kaufmann), has been working for the Bank since 2002. Having assumed responsibility for Finance and Risk Control in 2008, he was appointed Senior General Manager in April 2017. Since the merger of DG HYP and

WL BANK to form DZ HYP in July 2018, he has headed the Finance division and was responsible for various strategic projects.

Following his apprenticeship as a bank officer, Mr Hermes studied economics at the University of Munster. Prior to joining DG HYP, he worked for a renowned firm of auditors.

A photograph of Jörg Hermes is available for download at <https://dzhyp.de/en/about-us/media/media-centre/>.

#### **About DZ HYP AG**

DZ HYP is a leading provider of real estate finance in Germany as well as a centre of competence for public-sector clients within the Cooperative Financial Network. DZ HYP services its clients and business partners with a comprehensive range of products and services from its four business divisions of Commercial Real Estate Investors, Housing Sector, Public-Sector Clients, and Retail Customers/Private Investors. The Bank's nationwide presence comprises two Head Offices (Hamburg and Münster), plus Regional Centres in Germany's economic centres and Regional Offices across Germany. Please visit [www.dzhyp.de](http://www.dzhyp.de) for more information.

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