



## S-Bank renews its organisation and appoints new members to Group Management Team

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S-Bank is renewing its organisation and appointing new members to its Group Management Team. The changes will reinforce the company's capability to continue profitable growth and evolve into a more digital and customer-focused bank in line with its strategy. The organisational change is also part of the preparations for the completion of the Handelsbanken transaction.

The new organisational structure will create clear areas of responsibility that include the entire value chain for the management of S-Bank's main businesses, which are Retail Banking and Wealth Management. The change will not affect the management of Corporate Banking. In addition, functions focused on customer relations and brand management, technologies and development, and business risk management will be established.

"Our new organisation, effective in April, and the new way of managing S-Bank will be the first step in implementing our new strategy and continuing our growth story. The change will create a more appropriate structure for receiving customers and employees from Handelsbanken once the transaction is completed. It will also create a clearer framework for more customer-focused service and digital development," says Riikka Laine-Tolonen, CEO of S-Bank.

"The new organisation will clarify business responsibilities, increase the sense of ownership in providing easy and smooth customer service and enable faster development of services. Our focus on the development of customer-focused services, digitalisation and risk management is reflected in the new responsibilities at the Group Management Team level. I am also delighted that new members will be joining our already strong Group Management Team and bringing new experience, ideas and momentum. I also think it is important that our Group Management Team will be gaining expertise and continuity from the management of Handelsbanken once the transaction is completed," Riikka Laine-Tolonen continues.

S-Bank's business units and their directors as of 1 April 2024:

- **Retail Banking**, which has comprehensive responsibility and accountability of banking services, customer service, daily banking and financing service products provided to retail and loyal customers. **Iikka Kuosa** has been appointed EVP of Retail Banking.
- **Wealth Management**, which is responsible for Private Banking, institutional clients, funds and portfolio management. **Mike Peltola**, who is currently Head of Investments and Private Customers at Handelsbanken, has been appointed EVP of Wealth Management. Peltola will transfer to S-Bank in connection with the completion of the Handelsbanken transaction. During the transition period, Teri Heilala will be responsible for the role.
- **Corporate Customers**, which focuses on providing financing for housing companies, new construction and renovation and other targeted corporate services. Corporate Customers is reported as part of Retail Banking, but is organised as a separate entity within the Group Finance, Treasury and Corporate Customers unit. It will be headed by **Mika Heikkilä**, CFO. There will be no changes in the management of the Corporate Customers business.

The new functions that support the business units:

- The **Technologies and Development** unit is responsible for S-Bank's digital services, IT, information security, data management, analytics and the bank's key back-office functions. S-Bank's Chief Technology Officer (CTO) will be appointed later. During the transition period, Erkka Viljakainen will be responsible for the role.
- The **Customer Relations and Brand** unit will, together with the business units, create the conditions for S-Bank to evolve into a more customer-focused and digital bank. In addition to customer relationship development, the unit will be responsible for S-Bank's communications, corporate responsibility, marketing and digital sales. **Anni Hiekkänen** has been appointed EVP, Customer Relations and Brand. She will join S-Bank from the OP Group where she was SVP, Communications. Hiekkänen will start in her role on 2 April 2024.
- The **Business Risks** unit supports the business units and other units in risk management, strengthening the practical implementation and development of the Bank's risk management. **Jarmo Parkkonen** was appointed

Business Risk Officer (BRO) on 21 December 2023, and he will take up his role on 2 April 2024.

- The **Transformation Office** unit is a hub for strategic management and change management, ensuring the systematic implementation of strategic projects across S-Bank. **Erkka Viljakainen** has been appointed EVP of the unit.

The following units will continue without significant changes:

- **Group Finance, Treasury and Corporate Customers**, led by **Mika Heikkilä**, CFO and EVP Group Finance, Treasury and Corporate Customers.
- **Human Resources**, led by **Merja Reinilä**, EVP, HR.
- **Legal and Governance**, led by **Jussi Sokka**, EVP, Legal and Governance.
- **Risks & compliance**, led by **Petri Viertiö**, Chief Risk Officer (CRO).
- **Internal Audit**, led by **Johanna Juska**, Chief Internal Auditor.

The new organisation will come into effect on 1 April 2024, when the S-Bank Group Management Team will consist of Riikka Laine-Tolonen, Mika Heikkilä, Anni Hiekkänen, Iikka Kuosa, Jarmo Parkkonen, Merja Reinilä, Jussi Sokka, and Petri Viertiö. Mike Peltola and the Chief Technology Officer (CTO) to be appointed later will join the Group Management Team once they have joined S-Bank. During their deputyships, Teri Heilala and Erkka Viljakainen will also be members of the Group Management Team.

The change will not result in any reduction of employee numbers.

For more information on the new members of the Group Management Team, please see the attachment to this release.

### **Contacts**

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### **About S-Bank Plc**

S-Bank is a Finnish bank and part of S Group. We exist to give everyone the possibility of a little more wealth. We have more than three million customers and we know their day-to-day life. We bring convenience and value to our customers through our easy-to-use digital services, for example. Being a full-service bank, we offer support to our customers every day and at the turning points in their lives. [s-pankki.fi](https://s-pankki.fi)

### **Attachments**

- [Download announcement as PDF.pdf](#)
- [Attachment - CV Summaries.pdf](#)