

Press Release

Horst K pker appointed to newly created position on EAA Managing Board

D sseldorf, 2 May 2013. Horst K pker (51) has been appointed Managing Board member in charge of Treasury/Capital Markets at Erste Abwicklungsanstalt (EAA). As announced by the EAA Supervisory Board, Mr K pker will commence his duties on May 15. His appointment extends the number of Managing Board members from two to three. According to the Managing Board's revised schedule of responsibilities, the sitting Managing Board members Markus Bolder (49) and Matthias Wargers (46) will be in charge of the Back Office and the Front Office, respectively. In addition to being the Managing Board member in charge of the Front Office, Mr Wargers will also serve as the Spokesman of the Board.

Until year-end 2012 Mr K pker sat on the Managing Board of Postbank where he was the Board member in charge of Financial Markets. "I am happy that we were able to recruit Horst K pker for this newly created position on the EAA Managing Board," said Supervisory Board Chairman Dr. R diger Messal, State Secretary in the Finance Ministry of North Rhine-Westphalia. He added that EAA's successfully managed Treasury/Financial Markets Business Unit had grown significantly as a result of the 2012 takeover of another portfolio and would in the future mainly focus on winding down the trading book of the former WestLB.

Mr Messal thanked the sitting Managing Board members for their achievements to date: "Markus Bolder and Mathias Wargers had to start from scratch in 2010 and have swiftly built up an efficient institution which continues to discharge its public mission with great success." He also pointed out that without a stable and effective EAA, it would not have been possible for an internationally networked bank such as WestLB to cease trading without causing disruptions in the markets.

Mr Bolder and Mr Wargers joined the Managing Board immediately after the foundation of EAA. The public-law institution initially took over a EUR 77.5 billion portfolio in order contribute to the stabilisation of the financial market. Additional assets totalling approximately EUR 124 billion were transferred to the winding-up agency in 2012. The sitting Managing Board members have already overseen the liquidation of exposures worth just under EUR 70 billion. The portfolio transferred in 2009/2010 was almost halved by year-end 2012.

Media inquiries

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