

Novo Banco, S.A. announces about Governing Bodies

Novo Banco, S.A. (“novobanco” or the “Bank”) announces that the General and Supervisory Board (“GSB”) agreed with Andrés Baltar, at his request, to cease his duties on the Executive Board of Directors (“EBD”), where he held the position of Chief Commercial Officer – Corporate. This decision will take effect from 30 June 2024.

Byron Haynes, Chairman of GSB commented: *“We extend our gratitude to Mr. Baltar for his commitment and contributions to novobanco, and we wish him all the best in his future endeavours.”*

Following the activation of the novobanco's succession planning policy for the current mandate ending in December 2025, the GSB at its meeting of 6 May 2024 approved the recommendation of the Nomination Committee of the GSB, of the appointment of:

- i) Luis Ribeiro, currently Chief Commercial Officer – Retail, as the next Chief Commercial Officer – Corporate;
- ii) João Paixão Moreira as a new member of the EBD, becoming the next Chief Commercial Officer – Retail.

After 30 June 2024 and until authorization of the relevant regulatory authorities for the new board member (fit and proper) is obtained, Mr. Ribeiro will act as interim Chief Commercial Officer – Corporate.

With an MBA from INSEAD and over 15 years of experience advising financial institutions, João Paixão Moreira was a Senior Partner at McKinsey & Company serving, among others, as the leader of the Banking practice for Spain and Portugal and as one of the leaders in the global Risk & Resilience practice. The GSB considered Mr. Moreira as the ideal candidate with significant knowledge and a vast experience helping banks to transform their retail and commercial banking models, digitize customer journeys, enhance capital management and improving productivity.

Mark Bourke, Chief Executive Officer commented: *“I would like to thank Luis Ribeiro for having done a fantastic job as he redefined and developed our retail and small business franchise, and to congratulate him on this new challenge to further develop our corporate and SME franchise, building our leadership position within the Portuguese corporate sector.”*

I also welcome João Paixão Moreira as a member of novobanco's EBD team. He will enable novobanco to continue to compete and develop as a strong and independent Portuguese bank. João's deep knowledge and experience of banking in general, and novobanco in particular, make him a terrific addition to our management team.”

This announcement is made in accordance and for the purpose of article 6 of the CMVM Regulation 1/2023.

Lisbon, 6 May 2024
Novo Banco, S.A.