

Santander appoints Petri Nikkilä as new global CEO of Openbank and head of the consumer non-auto business of Digital Consumer Bank

- Mr. Nikkilä has extensive experience in the financial sector having led ING's retail banking business in the Netherlands, Belgium and Luxembourg and developing his career at Nordea and HSBC, among others.
- He will report jointly to Daniel Barriuso, head of Retail & Commercial Banking, and José Luis de Mora, head of Digital Consumer Bank.

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Banco Santander has today announced the appointment of Petri Nikkilä as the new global CEO of Openbank and head of the Digital Consumer Bank's non-auto consumer business.

Mr. Nikkilä succeeds Ezequiel Szafir, who was Openbank's CEO until last year, and will report to Daniel Barriuso, head of Retail & Commercial Banking, and José Luis de Mora, head of Digital Consumer Bank. Among his main priorities will be to lead the Openbank business in its current markets and continue to promote its international expansion. He will also manage Digital Consumer Bank's non-auto consumer business and the *buy-now, pay-later* business (including Zinia).

Petri Nikkilä has extensive experience in the European financial sector, both in continental Europe and in the UK, especially in digital banking. Until now, he was working in ING's global retail digital transformation and earlier as head of Retail Banking for the Netherlands, Belgium, and Luxembourg, which has more than 10 million customers. Prior to that, he developed his career at Nordea, where he was responsible for digital transformation, as well as at HSBC. In addition, he has experience in the consumer sector, spending six years at Unilever where he led the business in Africa, the Middle East and Turkey. A Finnish national, Mr. Nikkilä has always worked in an international environment and holds master's degrees in *Economics and Business Administration* from the University of Vaasa (Finland) and from the Erasmus University of Rotterdam.

Ana Botín, executive chair of Banco Santander, said: *"Petri is an excellent addition to our team and brings a deep knowledge of financial services and a broad strategic vision in the consumer sector. In the past seven years Openbank has expanded to become the largest digital-native bank by deposits in Europe and its technology is central to the group's transformation. The Digital Consumer Bank is also a vital part of our strategy, allowing us to build stronger customer relationships and deliver consistent, profitable growth. We are delighted to welcome Petri to the group and we wish him every success"*.

Petri Nikkilä's appointment will take effect in May and is subject to the appropriate regulatory approvals. Once he joins the group, he will become member of the boards of Openbank and Santander Consumer Finance.



In recent years, Openbank has positioned itself as one of the best digital banks in Europe, having doubled its customer base since its relaunch in 2017 to more than two million and becoming one of the best-rated banks by its customers in Spain.

Santander's Digital Consumer Bank is one of our growth initiatives created by the combination of two successful businesses: Santander Consumer Finance (SCF) and Openbank. SCF is Europe's consumer finance leader.

Corporate Communication

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