

Media release

Changes on the Board of Directors of Aduno Holding AG

At the Annual General Meeting on 16 June 2020, Aduno Holding elected Kathrin Wehrli and Manuel Kunzelmann to the Board of Directors. They succeeded Michael Auer and Dr Harald Nedwed, who stepped down.

Zurich, 17 June 2020 – Aduno Holding has elected Kathrin Wehrli (40) and Manuel Kunzelmann (46) to the Board of Directors. They have replaced Michael Auer (former Head of Private and Investment Clients at Raiffeisen Switzerland) and Dr Harald Nedwed (CEO of Migros Bank), who retired at the Annual General Meeting on 16 June 2020.

The Board of Directors wishes to thank Mr Auer and Dr Nedwed for their long-standing support for the Aduno Group.

Kathrin Wehrli joined the Executive Board of Raiffeisen Switzerland as Head of Products & Investment Services on 1 March 2020. Prior to that, she spent 10 years in various managerial roles at Credit Suisse, including as Head of Products & Services for its Swiss Universal Bank division. Kathrin Wehrli holds a Master's Degree in Business Administration from the University of Lausanne.

Manuel Kunzelmann has been the CEO of Migros Bank since 1 May 2020. Before that, from 2009 until 2020, he occupied various positions within Basellandschaftliche Kantonalbank, joining the Executive Board in July 2017. From 1999 until 2009, he worked for UBS, including as Executive Director for global strategy. Manuel Kunzelmann holds a Degree (FH) in Business Administration with a Master's Degree in Business Administration from the University of Zurich and a Postgraduate Degree in Business IT.

Aduno Group – the smart way to pay

The Aduno Group is a leading provider of products and services of cashless payment. This includes the issue of payment cards of Viseca and Accarda and the development of innovative finance management solutions of Contovista. In 2019, revenue was at CHF 544.2 million and net profit was at CHF 58.3 million. The Aduno Group is wholly owned by the largest Swiss cantonal and retail banks. These include all cantonal banks, the Raiffeisen Group, Migros Bank, Bank Cler, regional banks and a number of private and commercial banks.

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