



**Press release:**

## **Mashreq Announces Appointment of Norman Tambach as Group Chief Financial Officer**

**Dubai, UAE, 05 September 2023:** Mashreq, one of the leading financial institutions in the MENA region, is delighted to announce the appointment of Norman Tambach as its new Group Chief Financial Officer. In this pivotal role, Norman will play a crucial part in supporting the future vision of the bank in terms of developing and executing financial strategies that support the bank's strategic objectives, driving innovative and technology adoption, and process improvements within the finance and corporate affairs functions across the group.

With an illustrious international career in banking and finance, Mr. Tambach brings a wealth of expertise encompassing an array of critical domains including strategic financial engineering, M&A, financial operations, regulatory governance, risk management, capital management and corporate tax planning. This is in addition to in-depth understanding of financial technologies, data analytics, and digital transformation.

His distinguished background comprises several senior financial leadership roles, including his time at the publicly listed global bank ING, which he joined in 2013 as Group Controller and Head of Finance. Norman became the Chief Financial Officer and Executive Board Member of ING Germany in 2019. Previously he held significant positions at KPMG in Belgium and the Netherlands.

**Commenting on the appointment, Ahmed Abdelaal, Group CEO of Mashreq, said:** "It is with great pleasure that we welcome Norman to the Mashreq family. His extensive experience as a financial leader across multiple markets demonstrates a broad and deep knowledge of international challenges, opportunities, and the nature of a rapidly evolving financial landscape. His leadership will provide Mashreq with a clear direction in achieving its fundamental objectives of sustainable growth, fiscal stability, and robust protection for the bank and its shareholders."

Norman will take a leading role in the oversight of the Bank's balance sheet, its financial reporting structure, and its interaction with multiple regulatory and tax jurisdictions. He will also play a central role



in the continued digitization of the Bank's financial operations, the efficacy of its reporting functions, and the professional development of a highly experienced finance team.

**Norman Tambach added:** "I am excited to join Mashreq during such an exciting moment in its trajectory as a digital challenger bank with a fast-growing international presence. During a period of significant global geopolitical and economic uncertainty, I look forward to helping the Bank navigate challenges, exploit emerging opportunities, and maximize the Bank's innate strengths as a leading player in the digital economy. I am committed to leveraging my expertise to provide robust leadership in the fiscal probity of the Bank's operations, to protect the interests of its shareholders, clients, customers, and its wider impact on the economy."

A Dutch national, Norman holds a Master of Science in Accountancy from the Nyenrode Business University in the Netherlands and is a Certified Public Accountant.

Mashreq welcomes Mr. Tambach to its leadership team, confident in his ability to steer the bank towards an even more robust and sustainable financial future.

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#### **Notes to editors**

##### **About Mashreq:**

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region's most prominent corporations and wealth accounts.

The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centers of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers.

Find your way to Rise Every Day at [www.Mashreq.com/RiseEveryDay](http://www.Mashreq.com/RiseEveryDay)

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