

# Credit Suisse Group appoints David Wildermuth as Chief Risk Officer and a member of the Executive Board

Zurich, July 27, 2021 – **Credit Suisse Group AG today announced the appointment of David Wildermuth as Chief Risk Officer and a member of the Executive Board of Credit Suisse Group as of February 1, 2022 at the latest.**

David Wildermuth joins Credit Suisse from Goldman Sachs. He is a 34-year banking veteran, bringing extensive experience in risk management and in-depth knowledge of the financial services industry. David will be based in Zurich and will report directly to Group Chief Executive Officer Thomas Gottstein.

Joachim Oechslin will continue to serve as ad interim Chief Risk Officer until David joins. After the handover to David, Joachim will reassume – as agreed already in early April – a senior role as Strategic Advisor to the Group CEO.

António Horta-Osório, Chairman of Credit Suisse, said: “I am delighted to welcome David to Credit Suisse, where he will help shape the Group’s enhanced risk management framework, an essential part of the bank’s strategic realignment currently underway. David will contribute a wealth of experience and deep professional insights, having served more than three decades in various senior roles in the financial services industry.”

Thomas Gottstein, Group CEO, said: “David joins with an impressive track record, underlining our firm commitment to further enhance our risk management across the bank. He is the right person to lead and further strengthen our risk organization. I look forward to closely working with David in his new role and as a member of the Executive Board. At the same time, I would like to thank Joachim for accepting to perform the role as ad interim Chief Risk Officer in early April when the bank needed his experience and technical knowhow. Joachim was instrumental in leading the various risk-mitigation initiatives over the past few challenging months and we are fortunate to be able to continue to count on his leadership during the coming months until David joins us and thereafter.”

Since joining Goldman Sachs as a vice president in 1997, David held a number of senior roles, both in the US and the UK, including chief risk officer EMEA and global chief credit officer. He was named managing director in 2001 and partner in 2010. In 2015, David was appointed deputy chief risk officer. He is a member of various risk committees at Goldman Sachs as well as a member of the board of Goldman Sachs International Bank.

Before joining Goldman Sachs, David spent a decade at European American Bank and its ultimate parent ABN Amro in various corporate finance, real estate and risk roles.

David has a Bachelor of Arts dual major in Economics and Computer Science from Dartmouth College, US.

## **CONTACT DETAILS**

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### **Credit Suisse**

Credit Suisse is one of the world's leading financial services providers. Our strategy builds on Credit Suisse's core strengths: its position as a leading wealth manager, its specialist investment banking capabilities and its strong presence in our home market of Switzerland. We seek to follow a balanced approach to wealth management, aiming to capitalize on both the large pool of wealth within mature markets as well as the significant growth in wealth in Asia Pacific and other emerging markets, while also serving key developed markets with an emphasis on Switzerland. Credit Suisse employs approximately 49,090 people. The registered shares (CSGN) of Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

### **Cautionary statement regarding forward-looking information**

This document contains statements that constitute forward-looking statements. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, targets or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements and that the COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility and interest rate fluctuations and developments affecting interest rate levels, including the persistence of a low or negative interest rate environment;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2021 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic goals, including those related to our targets, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;

- political, social and environmental developments, including war, civil unrest or terrorist activity and climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- the risk of cyber attacks, information or security breaches or technology failures on our reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- actions taken by regulators with respect to our business and practices and possible resulting changes to our business organization, practices and policies in countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting or tax standards, policies or practices in countries in which we conduct our operations;
- the expected discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- the potential effects of changes in our legal entity structure;
- competition or changes in our competitive position in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets; and
- other unforeseen or unexpected events and our success at managing these and the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, including the information set forth in "Risk factors" in *I – Information on the company* in our Annual Report 2020 and in "Risk factor" in *I – Credit Suisse results – Credit Suisse* in our 1Q21 Financial Report.

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