

Shawbrook Group plc

Shawbrook Bank appoints Marcelino Castrillo CEO as Ian Cowie steps down

Shawbrook Bank today announces the appointment of Marcelino Castrillo as Chief Executive Officer, subject to regulatory approval.

Ian Cowie, who has led the business since 2018, will step down as CEO after four years at Shawbrook Bank.

Ian joined Shawbrook in April 2017, initially leading the Business Finance division until taking the role of CEO in October 2018.

Ian Cowie commented: "It has been a privilege to lead Shawbrook Bank since 2018. I am proud of the balanced growth we have achieved and the progress we have made towards our strategic ambition to become the UK's best Specialist Lender."

John Callender, the Bank's Chairman commented "Ian has worked tirelessly to get Shawbrook to where it is today, a more confident and stable business ready to move to the next phase of our journey".

Marcelino Castrillo will join Shawbrook as CEO later this year, he brings a wealth of experience in financial services. Most recently he was Managing Director, Customer Engagement & Distribution at NatWest Group where he led 9,000 employees through an ambitious transformation programme. Prior to that he was Managing Director, Business & Premier Banking at NatWest and RBS and previously held senior roles at Santander after starting his career at The Boston Consulting Group.

Marcelino Castrillo commented: "In less than ten years Shawbrook has become a leading specialist lender and has attracted some of the best talent in the industry. I am delighted to be part of the next step of their journey, continuing to deliver specialised solutions for our customers by combining the best people with modern technology."

ENQUIRIES

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About Shawbrook

Shawbrook is an independent specialist lending and savings bank serving UK SMEs and consumers with tailored products designed to address a selection of high growth sub-sectors of the overall lending industry. The Group's lending activities are primarily funded by a stable retail deposit book consisting of easy access and ISA accounts, variable rate notice accounts and fixed rate fixed term accounts (mostly one - five years). Shawbrook Bank Limited is an operating entity of Shawbrook Group plc. Shawbrook Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the Financial Services Compensation Scheme.

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