



Accra, Ghana, 9<sup>th</sup> September 2024

## CalBank Plc – NOTIFICATION OF APPOINTMENT OF MANAGING DIRECTOR

CalBank Plc (Ghana Stock Exchange: CAL) The board of directors of CalBank PLC is pleased to announce the appointment of Mr. Carl Selasi Asem as the substantive Managing Director of the Bank, effective 4<sup>th</sup> September 2024. The appointment has been approved by the Bank of Ghana.

Mr. Asem's confirmation as Managing Director follows his appointment as *Acting* Managing Director on 13<sup>th</sup> February 2024. Prior to this, Mr. Asem, held the position of Deputy Managing Director at CalBank. Since joining the Bank in 2022, Carl has brought a wealth of experience and expertise to his lead management position. He has played a key role in shaping the strategic direction of the Bank, introducing innovation and reforms and has been instrumental in its growth and success. Since 2023, he has provided guidance and valuable insights to help steer CalBank through a difficult time and returned the Bank to growth and profitability in 2024.

Mr. Joe Mensah, the board chairman, commented : *"I am delighted at Carl's appointment as substantive Managing Director, a moment I have looked forward to since he joined the Bank in 2022. Carl's extensive leadership background has placed him well to play an instrumental role in leading and driving strategies and initiatives for CalBank's growth and the development of sustainable improvement programmes. He is well-equipped to lead CalBank into its next phase of development, with his proven expertise in marketing, sales, relationship management, customer service, and business development. Carl continues to provide leadership in the Bank's comprehensive strategic review at a pivotal moment for CalBank. His razor sharp-focus is on transforming the business by building on its strengths and accelerating efficiency to create sustainable return for shareholders. On behalf of my fellow directors, the entire management and staff of CalBank, I wish to heartily congratulate Carl Asem on this appointment."*

### For further information:

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