

August 16, 2017

Lowell announces changes to Group Executive team

Lowell has announced further changes to its Group Executive team today.

Current Group Chief Risk Officer, Sara de Tute, has been appointed to the UK Board as a new Non-Executive Director (NED), she will be succeeded by Laurence Bogni-Bartholmé, who joins the Group from Wells Fargo. Laurence starts on 1st September.

After five years with Lowell, current Group CRO, Sara de Tute, has decided to accept a nonexecutive director role, joining the UK Board from 1st October, and will sit on the UK Risk and Audit Committees. Sara intends to continue in her position on the Board of the Credit Services Association.

Under Sara's guidance and leadership, the Compliance and Risk functions have developed and made significant progress. Sara has provided valued counsel to the Group CEO and Executive, and was pivotal to the Group achieving FCA authorisation in the UK. In joining the UK Board, Lowell is pleased to retain her breadth of experience and knowledge, which will be vital at a strategic level as the business enters its next stage of growth.

With almost 25 years' experience in Audit and Risk, Laurence Bogni-Bartholmé, joins Lowell from Wells Fargo, where she was Head of International Risk Oversight EMEA. Born in France, Laurence is a graduate of the University Paris-Dauphine (UPD), with post-graduate studies (UK Masters degree equivalence) at UPD and University Aix en Provence. Her extensive studies covered accounting, finance, tax and audit. As Group CRO, Laurence will report to Group CEO, James Cornell and will lead the risk and compliance functions across Lowell. She will join the Group Executive and become a member of the Group Board. Having initially joined international audit, tax and accountancy firm, KPMG, from university, Laurence has worked in senior Risk roles for some of the most respected names in financial services across Europe, including Credit Agricole and GE Capital. In 2014, Laurence joined Wells Fargo as Head of International Risk Oversight EMEA in the Corporate Risk division, where she was responsible for providing independent oversight and credible challenge to strengthen risk management and foundational business practices. Her area of responsibility included operational risk management, regulatory compliance risk management, financial crime, information security and technology risk management for all jurisdictions, countries, legal entities and businesses in the EMEA region.

Commenting on the appointments, CEO, James Cornell said: "I am pleased to welcome Laurence to the team. We have significant growth plans, and a strong and resilient approach to risk across the business is vitally important to delivering them. With her years of experience across European markets, she will be real asset to the business as we enter the next stage of our growth.

"I would like to extend my thanks to Sara for the years of help and support she has provided me, the executive team and the business more widely. To have her join the UK Board as a Non- Executive Director is recognition of how much we value her insight, experience and her contribution to the success of the Group to date."

"I welcome Sara and Laurence to their new roles, and look forward to working closely with both of them to deliver our risk, strategic and commercial goals."

It has also been confirmed that new Group General Counsel & UK CRO, Bill Flynn, whose appointment was recently announced, will take up office from 4th September.