

**Kristine Falkgård - new CEO at Cultura Bank**



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*We are pleased to announce that Kristine Falkgård (53) has been appointed the new CEO at Cultura Bank and will start on April 6<sup>th</sup>. Her previous professional experience and various positions show a strong commitment to sustainability and the environment combined with the ability to achieve great results.*

Recently, in addition to her board positions, she has been engaged as Contributor in Terravera Foundation, a non-profit technology foundation, which develops an open source data platform for measuring sustainability, based on the UN's Sustainability Development Goals.

Kristine Falkgård has previously been CEO at KBN Kommunalbanken AS, which under her leadership developed into one of the leading Norwegian financial institutions in sustainability and green finance. Prior to that, she was Director at the department for market operations and analysis at Norges Bank, the central bank of Norway.

She has extensive international experience, and previous positions include the role as Vice President at the board of EAPB (European Association of Public Banks).

-I am very pleased to have this opportunity, says Kristine Falkgård. -It is a great honor to take the helm of a bank that means so much to many people, which not only provides great banking services, but so strongly contributes to realizing sustainable societal projects and providing people with good lives.

Cultura Bank is the bank of the future. As finance today has become a driving force in sustainability, Cultura Bank has since its inception provided forward looking services, based on banking on values recognizing the social and environmental dimension of money, supporting companies that also include societal responsibility in their business plans and activities. I look forward to build on this platform and contribute to its further development together with the great team at Cultura Bank.

-We are very pleased with the hiring of Kristine Falkgård as CEO, and we look forward to develop the bank further with her and in line with the purpose of ethical banking, says chairman of the board, Maria Bjune. -Kristine Falkgård has a solid background with her broad banking experience and genuine interest in developing more sustainability, in the true three-fold meaning of the word. Cultura Bank was established almost 25 years ago precisely to be an ethical alternative. It has been at the top of the Norwegian Ethical Banking Guide since its inception and is the only bank in Norway to be a member of the international network GABV (Global Alliance for Banking on Values).

The current general manager Kjell Fredrik Løvold has worked at Cultura Bank for 13 years and has made a strong contribution to positioning the bank where it is today. He is approaching retirement age and wants to move to another role. Løvold takes on a new position as a special adviser at the bank.

-I have been fortunate to dedicate my work effort to a demanding, interesting and rewarding task as CEO at Cultura Bank, says Kjell Fredrik Løvold. – I've had great cooperation with, and support from, the employees, representatives, customers and capital owners. All of these people's strong commitment stems from a desire to help integrate social and environmental sustainability directly into commercial savings banking. It is truly special and remarkable. I am very pleased to be able to welcome such a resourceful person as Kristine Falkgård. I look forward to continue to contribute to Cultura Bank's development as her employee in the role of special adviser.