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AD HOC NEWS

Varengold Bank investigates new potential business areas

Hamburg, 10/09/2024 – At today's Supervisory Board meeting, the Supervisory Board and Management Board of Varengold Bank AG [ISIN: DE0005479307] agreed on the fundamentals of a business model which, in addition to the established Marketplace Banking segment, includes the expansion of business in the area of ESG financing with a special focus on energy transition. In order to sharpen the profile and adapt to changing conditions, it was also decided to immediately discontinue payment transactions with Iran for the processing of humanitarian imports. The Management Board will further detail the business model in the coming weeks and present it to the Supervisory Board for a final resolution. In consideration of the many challenges involved in implementing the business model, the Supervisory Board plans to expand the Management Board.

Dr. Bernhard Fuhrmann
Management Board

Frank Otten
Management Board

Disclaimer

This notification is a mandatory notification according to Art. 17 MAR. The assessments contained are subject to the following caveats.

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