



Media Release

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Deutsche Bank Structured Trade and Export Finance and Structured Commodity Trade Finance leaders retire 30 September 2019

Two of Deutsche Bank's seasoned trade finance experts have decided to retire from structuring deals and hand over the reins in September 2019.

Simon Sayer, Global Head of Structured Trade & Export Finance (STEF), has held various positions in STEF since he first joined the bank in 1997. He has been responsible for the STEF business globally since 2011, first as Global Coordinator and then as Global Head. Under his leadership, the business has grown to become recognised as one of the top export finance providers in the market.

Werner Schmidt, currently Head of STEF Germany, will succeed Simon as Global Head of STEF. He will also continue to be directly responsible for the STEF business in Germany from his base in Frankfurt. Werner joined STEF in 2011, and in doing so re-joined Deutsche Bank having originally spent almost 18 years with the bank between 1979 and 1997, much of which was in Asia.

Commenting on his decision to retire, Simon said, "I have been very lucky that Deutsche has been the perfect platform for a career in export finance, with a large global network, primary focus on its corporate client base, a full tool kit in terms of rates, FX, DCM, and unwavering commitment to trade and export finance, which has been in the Bank's DNA since the very beginning." He added, "We have a marvellous, very talented global team at Deutsche Bank and I know they will continue to shine under Werner's leadership."

John MacNamara (Mac), Vice Chairman Trade Finance Commodities, joined Deutsche Bank in 1999 to set up the Structured Commodity Trade Finance (SCTF) team. From the outset, SCTF was designed as an "originate to distribute" model, with a focus on big ticket syndicated structured facilities, which position the bank for cross-selling into debt and equity capital markets as well as the flow business. Over the subsequent two decades SCTF has grown into an award-winning global team, and Mac became Global Head of SCTF in 2008 until handing over to **Sandra Hack** on 1 April 2019. Since 2017, Mac was also responsible for the Trade Commodity Finance (TCF) EMEA team within Trade Finance Flow. Originally set up in EMEA, this successful business is going global in the second half of 2019, taking the bank's support to global commodity

corporate clients to the next level.

Mac says, “When you are a SCTF specialist, your ambition is to be the top specialist in the best team in the market, which is a title we first won in the specialist trade finance press a decade ago, and which, thanks to a very loyal client base and support from the market, we most recently picked up again in 2018, so I’m very grateful to have had this opportunity from the Deutsche Bank Trade Finance Platform, and I’m particularly pleased to see in Sandra such a worthy successor to whom to entrust the team, our clients, and their shared aspirations to continue to grow the commodity trade finance business at Deutsche Bank.”

IN 2018, Deutsche Bank had already launched an initiative to grow the structured trade finance businesses within its Trade Finance and Lending Franchise, comprising both the STEF and SCTF teams, over the next few years. While the retirement of the ‘old guard’ marks a long-planned generational change at the top of these two teams, nevertheless the new leadership, both internal appointments, can rely on the Bank’s bench-strength in these award-winning specialist areas to deliver the growth targets.

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