

PRESS RELEASE

EXECUTIVE LEADERSHIP CHANGES IN CIB BANK

- **Pál Simák appointed to strategic international role within Intesa Sanpaolo**
- **Luigi Fuzio named CEO and Chairman of the Management Board of CIB Bank**
- **Balázs Szabó appointed Deputy CEO**

Budapest, March 24, 2026 – CIB Bank, part of the Intesa Sanpaolo Group, announces that Pál Simák has been appointed to a new international role within the Group at the Head Office in Milan. After successfully leading CIB Bank for 12 years, Simák will drive the Next-Gen Acquisition Machine, reporting directly to the Chief of Intesa Sanpaolo’s International Banks Division. Luigi Fuzio will succeed Pál Simák as CEO and Chairman of the Management Board of CIB Bank, pending regulatory approvals.

In his new role, Pál Simák will lead a key strategic initiative of the Group’s 2026-2029 Business Plan across the 12 markets of the International Banks Division, including the development of a new international platform and service model focused on acquiring next-gen digital customers. He will support Intesa Sanpaolo’s strategy to reach new business segments internationally and enhance synergies across the Group.

The new role recognizes Simák’s leadership and track record at CIB Bank. Over the past 12 years, the bank has consistently delivered ahead of plan, strengthening its market position while maintaining sustained growth and stable cost efficiency. Total assets reached around EUR 10 billion at the end of 2025.

Luigi Fuzio joins from Intesa Sanpaolo Bank Slovenia, where he has served as CEO for the past three years. He entered the Intesa Sanpaolo Group in 2021 as Head of Retail & Wealth Management for the International Banks Division, overseeing activities across its 11 banks and gaining direct knowledge of key markets, including Hungary. Fuzio previously held senior leadership roles in major European banking and insurance groups.

Paola Papanicolaou, Chief of Intesa Sanpaolo’s International Banks Division, stated: *“Hungary is a key market for our international growth, and we have a clear strategy to further strengthen CIB Bank’s positioning, expanding its advisory capabilities and unlocking new growth potential. I am confident that Luigi Fuzio, thanks to his extensive experience, will build on these foundations and drive the bank’s next phase of development. My thanks go to Pál Simák for the results achieved over the past 12 years. We truly value his leadership, which is why we are very pleased that he will now take the responsibility of such a strategic project across the International Banks Division”.*

Pál Simák commented: *“I am proud to have served as the head of one of Hungary’s leading financial institutions for 12 years, working alongside a highly talented team with whom we achieved solid results. I am now pleased to embrace this new challenge involving one of the key pillars of the International Banks’ business strategy. I thank Ms. Papanicolaou and Intesa Sanpaolo for the continued trust, and I wish all the best for Mr. Fuzio in his new role in Hungary”.*

Luigi Fuzio added: *“It is an honour to take on this new role within the Intesa Sanpaolo Group. I will work to drive the continued development of CIB Bank, building on its strong foundations as one of Hungary’s leading banks, supporting the growth of our clients and the Hungarian economy, contributing to the development of the country. Delivering on the priorities of the new Group Business Plan, we will strengthen synergies across our international network.”*

CIB Bank has also appointed **Balázs Szabó as Deputy CEO**. He will continue to serve as a Member of the Management Board and Head of the Corporate Division.

CIB Bank

CIB Bank is a subsidiary of the Intesa Sanpaolo Group. With a strong parent bank background and 45 years of experience as a universal credit institution, it offers a full range of commercial banking and investment services, complemented by the products and schemes of its subsidiaries (CIB Leasing). CIB Bank serves its nearly 461,000 clients through a nationwide network of branches, while constantly seeking innovative solutions tailored to its clients' needs. CIB Bank's services are available to corporate, institutional, municipal and individual entrepreneurs as well as retail customers. In addition to its branches, CIB Bank offers a wide range of electronic channels for fast and convenient financial management, such as CIB Bank Online, CIB Bank Mobile App and eBroker information and securities trading system.

Contact: kommunikacio@cib.hu
News: www.cib.hu
Facebook: facebook.com/with.cib.hu/
LinkedIn: linkedin.com/company/cib-bank

Intesa Sanpaolo

Intesa Sanpaolo, with €425 billion in loans and more than €1.5 trillion in customer financial assets at the end of December 2025, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, and operates an integrated Wealth Management, Protection and Advisory platform, built on fully owned product factories and distribution networks working under full strategic control. With a world-class position in social impact, Intesa Sanpaolo is also committed to decarbonization and to supporting clients in the sustainable transition. The Bank’s network of museums, the Gallerie d’Italia, hosts its owned artistic heritage and cultural projects of recognized value.

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