



Press release

Brussels, 20 January 2025

Belfius Bank welcomes Hedi Ben Mahmoud as its new Chief Risk Officer

Following the recently announced changes to the management committee of Belfius Bank, the board of directors has decided to appoint Hedi Ben Mahmoud as the new Chief Risk Officer (CRO) of Belfius Bank. He will join Belfius on February 15th, 2025, and, subject to regulatory approval, will assume that role on April 1st, 2025, joining the bank's management committee. He will succeed Marianne Collin, who, as previously announced, will take on the role of Chief Financial Officer of Belfius Bank from the same date, following Johan Vankelecom's departure last year.

After getting his degree in Civil Engineering at the Université Libre de Bruxelles (ULB), Hedi Ben Mahmoud began his career in 1999 as a researcher and assistant at the same university. In the meantime, he can boast over 20 years of experience in risk management. He acquired this expertise and experience as a former CRO at the Bank of New York Mellon, and more recently at the Banque Internationale à Luxembourg (BIL). Prior to that, he held various top positions at ING in areas such as Capital Management and Interest Rate and Liquidity Management.

His appointment, which is subject to national and European regulatory approval, was confirmed after an extensive selection process. Hedi Ben Mahmoud was praised for his sharp strategic insights and his exceptionally profound knowledge of risk management in various domains.

Marc Raisière, the CEO of Belfius Bank: *"We have every confidence in Hedi and are eagerly looking forward to our future collaboration. His arrival constitutes a guaranteed added value to further build on the foundations laid by his predecessor, Marianne Collin. Hedi also perfectly matches with our Belfius culture, values and leadership model. On behalf of the entire management team, we warmly welcome him and wish him every success in his new assignment. As for Marianne, she has added a crucial dimension to risk management, a necessary dimension given the growing and essential importance of risk management within the Belfius group. In addition, her sharp macroeconomic and geopolitical vision, resolutely focused on the future, makes an essential contribution to our company's strategy and resilience. Her meticulous and forward-looking approach to risk management has contributed to the solid foundation upon which Belfius rests today. Her new role as a CFO is a natural and significant step in her career and is a beautiful example of internal mobility within our organization. We also wish her much success in her new role, which she will undoubtedly fulfil with the same passion and enthusiasm."*

Belfius



Chris Sunt, president of the Belfius Bank board of directors: *“On behalf of the board of directors, I warmly welcome Hedi Ben Mahmoud to the management team of Belfius Bank. We are proud and delighted to have found in Hedi Ben Mahmoud so quickly the right successor for Marianne Collin, and we wish her much success in her new role as CFO. We are firmly convinced that their combined expertise provides the best guarantee for the continuity of Belfius' excellent financial and risk management. This enables us to continue playing a strong societal role for the entire Belgian society. That is and will remain our commitment.”*

Want to know more?

Press contact:

Belfius Bank & Insurance

Ulrike Pommee, + 32 (0)2 222 02 57 / ulrike.pommee@belfius.be - press@belfius.be

www.belfius.be