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## Jan Cerfontaine passes chairmanship of Argenta to Marc van Heel

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Antwerp, 15 November 2018

At the General Meeting of 26 April 2019 Jan Cerfontaine will resign from his position of Chairman of the Argenta Boards of Directors after more than 10 successful years in office. Marc van Heel is proposed as successor to Jan Cerfontaine. He will be appointed as chairman after approval by the regulator.

Jan Cerfontaine took over the chairmanship in September 2008, as successor to Karel Van Rompuy, who had founded Argenta in 1956 in his own strength and with a very particular vision. Until 2008 Karel Van Rompuy chaired the board of directors of Argenta Bank- en Verzekeringsgroep. He died in 2013.

As chairman of the board of directors, Jan Cerfontaine supervised the transformation of Argenta from a family-run company to a financial banking and insurance group managed by a well-balanced board of directors consisting of four independent directors, members of the executive committee, family directors, and a representative of the cooperative shareholders. With the establishment of Argen-Co, Argenta is still mainly, but no longer purely family-anchored, and employees, branch managers and customers can also become stable shareholders.

During Jan Cerfontaine's chairmanship, Argenta passed unscathed through the 2008 and 2012 financing crises by focusing on private customers and with a cautious business policy, confirming its position as a solid financial institution in the Belgian financial landscape and on the Dutch mortgage market. Over these past 10 years, Argenta's powerful cultural values (close to the customer, enterprising, pragmatic and no-frills) have convinced a growing public of Argenta's sustainable no-nonsense approach.

*Jan Cerfontaine; 'It was, more than ten years ago, an extraordinary honour to be invited to succeed Karel Van Rompuy as chairman of Argenta. It was also a particularly tough challenge. The past decade has been very successful, commercially and financially, for Argenta, with a 50% increase in total assets and a tripling of its equity. But has also been a period of increasing complexity in both banking and insurance, in particular with an unbridled expansion of the regulatory framework. Governance and supervision have come onto senior management's desks in previously inconceivable shape and volume. It was also, finally, a period of major strategic questioning due to technological developments and disruption of the traditional banking and insurance model. Argenta is not the Gallic village that wants to keep out the Roman Empire (with its fintech, cloud, ecosystems, chatbots and robo-advice) with a wooden palisade. Rather, Argenta continues to claim its very particular and recognizable place in that Empire, based on its own culture and corporate values and with a clear view of what really matters to the customer.*

*The challenge will be no less hard for my successor. But with the strongest senior management team ever, Argenta is in good hands and I hand over the chairman's hammer to Marc van Heel with confidence for another successful decade.*

# Press release

Argenta Bank- en Verzekeringsgroep



In November 2017, Marc van Heel was appointed as a non-executive director of the Argenta boards of directors and as a member of the Risk Committee.

He has over 30 years of experience in management and director positions in international financial service providers, (including PIMCO, GSAM, BlackRock and JP Morgan) and has worked as a consultant for De Nederlandsche Bank since 2016.

Marc van Heel is married and lives in Nieuwerbrug.

*Marc van Heel 'I am happy to build further on the solid foundations that Jan has laid. I am at the same time grateful for the confidence that the Van Rompuy family is placing in me.*

*Argenta's own identity and core values continue to be relevant in this day and age and make us unique in a rapidly changing financial environment.*

*Together with the executive committee, the members of the board of directors, the branch managers, the employees and the family, we will continue to strive for the best possible service to our customers. Coupled with the proven ability to keep course even in difficult times, I view this as the best recipe for Argenta's successful future. "*

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END PRESS RELEASE

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## ABOUT ARGENTA

Argenta Bank- en Verzekeringsgroep is a bank-insurer for families, with operations in Belgium and the Netherlands, and 1.72 million customers. The bank activity is grouped around Argenta Spaarbank and the insurance activity around Argenta Assuranties.

The Group has total assets of more than EUR 44.1 billion (31 December 2017). The net annual profit of Argenta Bank- en Verzekeringsgroep amounted to EUR 193.4 million for the year to 31 December 2017.

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Registered office: Belgiëlei 49-53, 2018 Antwerpen