19 February 2020 Press release

Helaba streamlines organisation and underscores ambitious growth targets

- New organisational structure to come into force in mid-March 2020
- Leaner and more efficient structures to underpin growth strategy
- Bank to eliminate around 380 to 400 positions currently filled by 2023
- Aim of achieving reduction in a socially responsible manner

Helaba responded to the ongoing structural transformation in the financial sector by launching “Project Scope – Growth through Efficiency” as early as last year. The goal of the project is to counter an expected rise in costs as well as increased pressure on earnings in order to provide the bank with the necessary leeway to invest in further growth. In addition, the bank's overall structures are to be streamlined and focused even more strongly on serving cus-tomers so that the growth strategy can be implemented. Therefore, we subjected the organisational structure of Helaba as a single-entity bank to an in-depth review and, as a result, made it significantly leaner.

On 16 March 2020, Helaba will be transitioning to this streamlined and even more customer-focused organisational structure. "With this new and significantly leaner organisation, we want to come even closer to our customers. That is why we are also strengthening our sales force, among other things, and merging the customer and product units. At the same time, we are bundling various processing units with a view to becoming faster and more streamlined in these areas as well," says Herbert Hans Grüntker, Chairman of Helaba's Board of Managing Directors, in explaining the core principles that guided the bank in taking this step, adding: "We are confident that this organisational realignment will enhance the ways in which we interact with our clients and enable us to achieve our ambitious growth targets. After all, our objective is to continue growing in a sustainable manner in close partnership with our customers and, as a result, to be in a position to successfully compete on the markets of the future as well.”

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Herbert Hans Grüntker
CEO Helaba

At the same time, this restructuring will be accompanied by measures to streamline and boost the efficiency of Helaba's internal processes. Leaner organisational structures will involve a reduction in the workforce spanning all hierarchy levels. Herbert Hans Grüntker explains: "In order to boost the bank's performance and to ensure that it is more efficient, agile and cost-effective, there is no alternative - even for Helaba - to the path we have embarked upon of reducing costs, given the challenges in our industry. We must compensate for a projected rise in costs that is already evident today. Altogether, this means that between 380 and 400 positions at the Helaba single-entity bank that are currently filled will have to be eliminated by 2023. We have set aside adequate provisions for this in our annual financial statements. At the same time, the modernisation of our IT systems and the advancing pace of digitisation, in addition to the goal of meeting our ambitious growth targets, means that we will also be investing in new positions in order to bring the know-how required for the future into the bank."

Helaba is currently engaged in negotiations with the bank's Staff Council on how staff reduction measures can be implemented. "We stand by our promise of supporting the necessary cuts to the workforce in line with Helaba's values and we are striving to ensure that they are carried out in a socially responsible manner across the entire organisation," says Grüntker.

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