



Reinis Rubenis Resigns as CEO of ForteBank

21 June 2022, Nur-Sultan – the Board of Directors of ForteBank announced a preterm resignation of Reinis Rubenis from the position of CEO on personal reasons effective from 15 July 2022. Reinis took over as CEO of ForteBank on 10 January 2022, before this appointment he had been the CEO of Swedbank Latvia for five years.

“Geopolitical landscape has changed dramatically this year and made it difficult for my family to relocate to Kazakhstan. It became determinant in making this hard decision to resign preterm as the CEO. I am going back to Latvia. I take this opportunity to thank all Forte colleagues for a unique chance to be a part of very intense period in the development of ForteBank. We have used every opportunity to grow and increase our business in these turbulent times, but at the same time compliance and low risk tactics have been a priority for us. It has been a great opportunity to get to know incredible Kazakh culture, learn about domestic financial industry and I hope my contribution to Forte has laid further ground for successful growth,” - Reinis Rubenis noted.

“The Board of Directors understands Reinis’ preterm resignation request. Every manager tries to find a right work-life balance. An efficient manager is first of all a happy manager. On behalf of the Board of Directors I thank Reinis for his contribution and wish him every success in his further career,” - said Eldar Abdrazakov, the Chairman of the Board of Directors. Bekzhan Pirmatov, a deputy CEO of ForteBank, will be acting CEO effective from 15 July 2022.

Over the past five months of 2022 ForteBank ensured progressive growth in all aspects of its business. The assets grew by 8%, loan portfolio – by 14,8%, net profit made 35 billion tenge. Moody’s Investors Service confirmed the Bank’s rating at “Ba2” level with “Stable” forecast.

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