FROB Fondo de Reestructuración Ordenada Bancaria

Belén Romana to be Chairwoman of Sareb, and Walter de Luna General Manager

Press release - 16 November 2012

The Governing Committee of the FROB agreed at its meeting yesterday to designate Belén Romana as Chairwoman of Sareb (Asset Management Company for Assets Arising from Bank Restructuring), thus ratifying the proposal put forward by the Appointments Committee. The Governing Committee has also selected Walter de Luna as General Manager of Sareb, likewise proposed by the Appointments Committee. Both designations will be submitted for ratification to the Board of Directors of Sareb, once it is in place.

Belén Romana is a graduate in economics from the Madrid Autónoma University. She is currently Secretary General of the Círculo de Empresarios and sits on the Board of Directors of Banesto. She was previously Director of Operational Control and Head of Strategy at the ONO Group (2008-2010) and Director of the Economics Department of the Círculo de Empresarios (2005-2008). At an earlier stage, she was Director-General for the Treasury and Financial Policy (2003-2005), and Director-General for Economic Policy (2000- 2003).

Walter de Luna is a graduate in business studies and in law from the Madrid Pontificia de Comillas University. Since 2000 he has pursued his career at the ING Bank Group, as Managing Director for Spain and Portugal of ING Real Estate Finance. Previously, he worked for eight years at Mondragón Corporación Cooperativa, initially as Finance Director in the Filo Group real estate company, and subsequently, from 1995, as Managing Director of the Ascorp corporate finance company.