

PRESS RELEASE

KOMMUNALKREDIT AUSTRIA AG

Jacques Ripoll appointed to the role of CEO of Kommunalcredit

Vienna, 19/05/2025

The Supervisory Board of Kommunalcredit has appointed Jacques Ripoll as CEO. He will take up his new position on 1 September 2025, succeeding Sebastian Firlinger, who has served as interim CEO as well as permanent CFO and CRO. Sebastian Firlinger will remain with Kommunalcredit as CFO and CRO.

Jacques Ripoll brings extensive leadership experience from multiple senior executive positions in the European banking industry, including CEO of the Corporate and Investment Bank at Crédit Agricole, Global Head of Corporate and Investment Banking at Santander Group, and various executive roles at Société Générale. Currently, Jacques Ripoll serves as a Partner and Board Member at EREN Groupe, a private investment firm focused on renewable energy and infrastructure. In addition, Jacques Ripoll has extensive non-executive experience, including current board roles at L'Oreal and CMA CGM Group. He holds a degree from École Polytechnique and has worked in the financing industry since the early 1990s.

As a European Infra Banking Expert with a consistently strong financial performance, Kommunalcredit is uniquely positioned to play a vital role in supporting the European energy transition and infrastructure build-up by providing capital and expertise to sponsors, private developers, and the public sector. Kommunalcredit aims to further exploit opportunities in the dynamic infrastructure and energy sectors by leveraging its deep sector knowledge that extends beyond standard lending.

"We are very pleased to welcome Jacques Ripoll as the new CEO of Kommunalcredit," says Hans Larsson, Chairman of the Supervisory Board. "His extensive leadership experience in the banking sector and deep understanding of the infrastructure and energy business make him ideally suited to lead Kommunalcredit into its next chapter."

"I am thrilled about the opportunity to join Kommunalcredit," says Jacques Ripoll. "Kommunalcredit is an amazing financial institution by its strong track record in delivering financing solutions for the European infrastructure and energy sectors. As a trusted partner for investors and supranational organisations, the bank also acts as an innovative early mover in new technologies and business models. Its deep expertise in the infrastructure and energy sector enables it to structure tailor-made solutions for complex transactions. With Sebastian Firlinger and the management team, I look forward to leading Kommunalcredit on its continued growth path as the European Infra Banking Expert."

"We are delighted that Jacques has accepted the role of CEO," adds Paal Weberg, Deputy Chairman of the Supervisory Board and Managing Partner at majority stakeholder Altor. "He brings an impressive track record in infrastructure and energy lending, a profound understanding of financial institutions, and the international perspective needed to guide Kommunalcredit into its next phase of growth."

Sebastian Firlinger will serve as interim CEO until 1 September, after which he will continue in his role as CFO and CRO. "I would like to thank Sebastian Firlinger, who has led Kommunalcredit with great success as interim CEO and laid strong organisational foundations for the bank's next chapter. We are grateful for his continued leadership as CFO and CRO," says Hans Larsson.

Contact

Kommunalkredit Austria AG

Andrea Rois

Head of Corporate Communication & Marketing

T + 43 1 31631 584 or +43 1 31631 593

E communication@kommunalkredit.at

About

Kommunalkredit

Kommunalkredit is an Infra Banking Expert dedicated to financing essential infrastructure that enhances energy resilience, drives economic growth, and accelerates the green transition across Europe. With core expertise in lending, advisory, asset management, and public finance, the bank supports initiatives across energy & environment, communications & digitalisation, transport, social infrastructure, and natural resources. Kommunalkredit's tailored financing solutions support infrastructure and energy projects, corporates, and acquisitions throughout the entire project lifecycle and across the capital structure. Founded in 1958, the bank has facilitated new infrastructure and energy financing totalling EUR 8.5 billion since 2020. The majority shareholder is European private equity firm Altor, which focuses on innovative companies and the green transition, and has raised more than EUR 12 billion since its inception.

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Altor

Since inception, the family of Altor funds has raised more than EUR 12 billion in total commitments. The funds have invested in just south of 100 companies. The investments have been made in medium-sized predominantly Nordic and DACH companies with the aim to create value through growth initiatives and operational improvements. Among current and past investments are Carnegie, C WorldWide, Sbanken, Mandatum, Max Matthiessen, OX2, Stegra, Vianode, Aira and Svea Solar.

For more information visit www.altor.com