



NEWCASTLE BUILDING SOCIETY ANNOUNCES THE DEPARTURE OF ITS OPERATIONS DIRECTOR

Newcastle Building Society today announces the resignation of its Operations Director.

Colin Greaves, who has worked at the Society for a total of 20 years, will leave to pursue career opportunities as a CEO of an International Payments company overseas. John Warden has been appointed as an interim successor who will assume day-to-day responsibilities. Mr Warden started with the Society in mid-May and has already been working closely with Mr Greaves to understand all areas of his responsibility. A date of departure has yet to be decided.

Mr Warden, over the last 20 years, has held a variety of senior positions, including a number as Finance Director, and latterly has worked within financial services, including Coventry and Yorkshire Building Societies. He has significant experience of operational and corporate change.

Jim Willens, Chief Executive of Newcastle Building Society, said: "Whilst I am sad to lose Colin I would like to wish him every success in his future career and this move is a great opportunity for him. I'm delighted to be in a position to appoint an interim successor as capable as John Warden to take up Colin's responsibilities."

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