

## **BERNARD BYRNE TO DEPART DAVY DURING 2024**

Bernard Byrne, CEO of Davy, has signalled his intention to step down from his role as Chief Executive and Director of Davy during 2024.

Mr Byrne played a key role in the sale of Davy and in reshaping the business for enhanced growth as part of Bank of Ireland Group. Under his stewardship Davy has significantly grown its wealth business, while it also established new growth pillars including Davy Horizons and a dedicated Decarbonization Team, focussed on supporting corporates in meeting and reporting on their ESG and sustainability obligations.

Mr Byrne joined Davy in May 2019 to take up the position of Head of Capital Markets and Deputy CEO. He took over as CEO in March 2021.

Commenting, Vincent Crowley, Chair of Davy, said: “Bernard Byrne has informed me of his intention to step down from his role as CEO during 2024. Bernard has been an exceptional leader of Davy during a time of considerable change and has assembled an experienced and talented Executive Management Team. In addition to playing an integral part in the sales process, he has worked to expand and grow Davy’s business, including integrating Bank of Ireland’s high-net-worth clients into Davy earlier this year.”

“On behalf of everyone at Davy I would like to thank Bernard for his significant input into the development of the firm during his tenure, and wish him the very best for the future.”

“Bernard’s successor will build on his legacy, deepening the value that Davy can offer both corporate and private clients, existing and new, and contributing to the Bank of Ireland Group’s strategy for wealth management.”

Commenting Bernard Byrne said: “Post the successful integration of Davy under Bank of Ireland ownership, continuing strong momentum and a positive outlook, next year feels like the right time for a leadership transition to drive the next phase of growth for Davy and its clients.”

“The staff of Davy are probably the most talented and experienced team I have ever had the privilege to work with and I am very grateful for their unstinting support over the last five years. The Davy team is now over 900 strong, still growing and motivated to deliver for clients. I have always viewed Bank of Ireland as the optimum owner of this great business and I am confident that under its ownership the firm’s best days lie ahead.”

A search process to identify a new CEO will commence immediately. In the interim Bernard will remain in his current role and leading the team as it continues to deliver for clients of the firm and the broader Bank of Ireland Group.

Ends.

Date: Tuesday, 28<sup>th</sup> November 2023

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**About the Davy Group**

Established in 1926, the Davy Group is a trusted market leader in wealth management and capital markets. We manage over €20 billion of assets on behalf of our clients. Davy employs over 900 people, providing a broad range of services to private clients, small businesses, corporations, and institutional investors. Headquartered in Dublin, we have offices in Belfast, Cork, Galway, and London.

Our Wealth Management business comprises Private Clients, Institutional Consulting Services, Credit Union Consultancy Services, Real Estate, Share Dealing and Intermediary Services. Our Capital Markets business comprises Corporate Finance, Institutional Equities, Davy Horizons, and Research.

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