

Allevo re-architects the organisation and appoints new management

Press Release

Bucharest, 10 December 2013:

In the second half of 2011 Allevo management of the time initiated simultaneously two major projects: reconsider the business model to meet the shared knowledge course the company committed to (more precisely a requirement of openly publishing the source code of its financial transaction processing application - FinTP), and apply the executives' succession plan - to ensure long term continuity and a fresher market approach.

The outcome of this more than two years process is:

1. A two layered management structure:

I. The supervisory board committed to redesign the company's management process and its control mechanism, while concentrating on attracting new financing sources for the company's projects. The most experienced members, who over 15 years have been shaping the company as it is today, will join the supervisory board:

- Mr Sorin Guiman, Chairman
- Mr Ion Stirbat, Vice-Chairman

II. The executive board's main goal is to both actively coordinate the company's business and to further deepen the company's re-design to achieve the best agility and team motivation. The executive board is formed out the most mature Allevo personalities, involved for more than eight years in the company's operations and line management, as follows:

- Ms Corina Mihalache, CEO
- Ms Sorina Bera, CCO
- Mr Horia Beschea, CTO
- Ms Dorina Preotu, CFO

2. An organization focused on delivering to its customers the best service and the best quality products, while stimulating the creativity of its young and skilled team.

Having the unparalleled chance to be contemporary with the most spectacular world economic revolution, Allevo trusts that it will significantly contribute to the reengineering of the financial services intermediation and that its initiative to openly share its achievements - in line with the spirit of sharing values - will be lead to undeniable success by the new and energetic executive team.

The strong message to our partners, either using Allevo products or helping the company to develop them, is that the new executive team is committed not to spare any effort to improve the cooperation to the best mutual advantage.

