

Media Information

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Changes in the management of DWS Group

DWS Group has today announced a change to its management team. Angela Maragkopoulou will end her assignment as Chief Operating Officer (COO) by mutual agreement effective at the end of 2023 and move on to embrace new challenges. Rafael Otero will join DWS as COO, effective January 1, 2024. He will report to Chief Financial Officer Markus Kobler, who, for the time being, will assume board responsibility for the Chief Operating Office.

“We are grateful to Angela for her contributions to developing DWS’ platform. During her time at DWS, Angela has focused on optimizing information technology governance and regulatory compliance and preparing for an enhanced IT and data architecture”, said Karl von Rohr, Chairman of the Supervisory Board of DWS.

“Angela also laid the foundation for an artificial intelligence (AI) hub for DWS and advanced the firm towards an optimized separation from Deutsche Bank’s IT environment”, Stefan Hoops, CEO of DWS, added. “Although progress on these projects has been significant, due to recently identified aspects of our IT-transformation project, we need to focus our resources more on areas that require deep corporate knowledge of the DWS and the Deutsche Bank environments. As this focus shift does not reflect the basis on which Angela joined DWS, we mutually agreed to end her assignment. We wish her all the best for her future endeavors.”

Angela Maragkopoulou, who has significant expertise in developing future IT strategies in the fields of cloud technology, data management and AI, joined DWS in January 2023 from Deutsche Telekom IT GmbH, where she had previously served as Chief Information Officer B2B and Senior Vice President B2B and Data Analytics. Prior to joining Deutsche Telekom IT GmbH, Angela spent 19 years in various national and international leadership roles at Vodafone. She holds a Bachelor's degree in Physics, a Master's degree in Electronics and Radioelectrology, and an MBA from the University of Athens.

Rafael Otero will join DWS as new COO in January 2024. To enable the COO function to fully focus on delivering the ongoing IT transformation, CFO Markus Kobler will assume board responsibility for the Chief Operating Office. Rafael comes from Deutsche Bank, where he most recently served as Chief Information Technology Officer and Chief Product Officer for the Corporate Bank and drove the agile transformation of the division to align product, operations and technology. Prior to



Deutsche Bank, Rafael (co-)founded many successful companies including Payleven, a mobile payment company. Early in his career, Rafael worked for several large global organizations in technology roles.

“Rafael is a seasoned industry and IT veteran who comes with significant expertise in managing difficult financial industry IT projects, but also of building successful Fintech-enterprises”, said Stefan Hoops. “We are very pleased to have him joining us in the next critical phase of our IT transformation. With his background in the highly regulated banking and financial industry IT landscape, his experience with Deutsche Bank’s environment and his entrepreneurial spirit, his focus will be on adjusting and delivering key components of our transformation project.”

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About DWS Group

DWS Group (DWS) with EUR 860bn of assets under management (as of 30 September 2023) aspires to be one of the world's leading asset managers. Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.



We offer individuals and institutions access to our strong investment capabilities across all major liquid and illiquid asset classes as well as solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, giving strategic guidance to our investment approach.

DWS wants to innovate and shape the future of investing. We understand that, both as a corporate as well as a trusted advisor to our clients, we have a crucial role in helping to navigate the transition to a more sustainable future. With approximately 4,500 employees in offices all over the world, we are local while being one global team. We are committed to acting on behalf of our clients and investing with their best interests at heart so that they can reach their financial goals, no matter what the future holds. With our entrepreneurial, collaborative spirit, we work every day to deliver outstanding investment results, in both good and challenging times to build the best foundation for our clients' financial future.