

Media Release

Milind Nagnur Joins Kotak Mahindra Bank as its Chief Technology Officer

Mumbai, August 02, 2022: Kotak Mahindra Bank Ltd. (“KMBL” / “Bank”) today announced the joining of Milind Nagnur as President & Chief Technology Officer (CTO) to spearhead the Bank’s technological transformation.

Milind brings with him more than 20 years of global experience in technology leadership roles predominantly in the banking and Fintech space. He has an extensive background in highly regulated financial industries and managing large scale portfolios of critical transaction processing platforms, applications, data, and infrastructure services. Milind specializes in reimagining and fortifying core platforms and processes while building strategic innovative capabilities to fuel growth.

Milind joins Kotak from Early Warning, a Fintech company owned by seven of the leading banks in the United States. Early Warning is best known as the owner and operator of the Zelle Network, a financial services network focused on transforming payment experiences. His earlier stints were with Wells Fargo Bank, Citigroup and JP Morgan Chase.

Dipak Gupta, Joint Managing Director, Kotak Mahindra Banks said “For today’s customer, trust is also defined by the availability, resiliency and performance of the platforms and systems they interact with. We are delighted to have Milind Nagnur join us as Kotak Mahindra Bank’s CTO. His rich experience in driving the technological initiatives in the global Fintech and banking industry is an asset and we are confident that Milind will add immense value to our bank as we move towards the next level of growth.”

Milind Nagnur, President & Chief Technology Officer, Kotak Mahindra Bank said “The Indian Banking and Financial Services space is dramatically transforming with technology and I am excited to partner with an iconic brand that is transforming itself as a bank with technology at its core. I am truly excited to join the amazing team at Kotak Mahindra Bank and contribute to its brand promise of secure and trusted banking.”

Milind has a Bachelor of Technology Degree from Indian Institute of Technology (IIT) Bombay and an MBA in Computer Information Systems and Finance from Indian Institute of Management (IIM) Calcutta. He has co-authored a book on Java2 Network Security published by Prentice Hall.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,702 branches and 2,761 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>

For further information, please contact:

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