



Live more, Bank less

# News Release

Ref No. 06/2024

## TAN SU SHAN APPOINTED AS DEPUTY CEO

\*\*\*

### *She will succeed Piyush Gupta as CEO in March 2025*

Singapore, 7 August 2024 – DBS announced today that the Board had appointed Tan Su Shan as Deputy CEO, in addition to her present role as Group Head of Institutional Banking. She will succeed Piyush Gupta as CEO when he retires at the next annual general meeting on 28 March 2025.

Tan, 56, brings solid credentials to her new role, having had more than 35 years of experience in consumer banking, wealth management and institutional banking. Besides Singapore, she has worked in major financial centres such as Hong Kong, Tokyo and London.

Tan joined DBS in 2010 and spent the first three years building the foundations of the Wealth Management business. She subsequently spent almost equal lengths of time managing the Consumer Banking/ Wealth Management and the

Institutional Banking businesses, which account for 90% of DBS' income. Tan led the day-to-day efforts to operationalise the bank's digitalisation strategy across the businesses she ran. She has been President Commissioner of DBS Indonesia since 2014.

Outside DBS, Tan has served on several boards in government, education and women's leadership and was a Nominated Member of Parliament in 2012-14. A graduate of Oxford University, she has attended leadership programmes at Harvard and Stanford.

Her appointment is the culmination of a decade-long succession process. A strong field of internal candidates was put through an extended development programme to develop their experience, exposure and skills for the role. They were also benchmarked against potential external candidates. Following the evaluation, Tan was deemed the strongest of all the candidates.

Said DBS Chairman Peter Seah, "Under Piyush's leadership, DBS has been transformed into a high-performing, high-returns institution recognised simultaneously for stability and innovation. Su Shan's strategic orientation, track record in building businesses, familiarity with technology, leadership ability as well as strong stakeholder management and communication skills make her the ideal successor. Importantly for us, she also embodies the DBS culture. I am pleased that a Singaporean with global experience has emerged as the best candidate to lead an iconic Singapore institution and build on the legacy that Piyush will leave us."

Said Gupta, "Su Shan has worked closely with me for more than a decade to bring the bank to where it is today. She was instrumental in building the Wealth Management, Consumer Banking and Institutional Banking businesses since she joined, and took personal ownership to operationalise our digitalisation strategy. With her appointment, we can be assured that the trajectory of DBS' transformation will continue well into the future."



Live more, Bank less

Said Tan, “I am deeply honoured to have been selected to succeed Piyush. Leading the continued transformation of DBS is a tremendous privilege and responsibility. Some months after Piyush joined as CEO, he called to persuade me to join DBS. I responded to that call and quit the foreign bank I was working at the next day. Joining DBS felt like a homecoming – it is the bank I grew up with, and also the company where I first interned. The last 14 years have been a tremendous ride. I am proud of the founding mission of DBS – financing Singapore’s growth – and will continue to ensure that it is a brand that stands tall not just in Asia but also the world stage.”

### **About DBS**

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank’s “AA-” and “Aa1” credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named “[World’s Best Bank](#)” by Global Finance, “[World’s Best Bank](#)” by Euromoney and “[Global Bank of the Year](#)” by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named “[World’s Best Digital Bank](#)” by Euromoney and the world’s “[Most Innovative in Digital Banking](#)” by The Banker. In addition, DBS has been accorded the “[Safest Bank in Asia](#)” award by Global Finance for 15 consecutive years from 2009 to 2023.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region’s most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit [www.dbs.com](http://www.dbs.com).

[End]



Live more, Bank less

*For more information, contact:*

*Edna Koh  
Group Strategic Marketing & Communications  
DBS Bank  
Email: [ednakoh@dbs.com](mailto:ednakoh@dbs.com)  
Tel: (65) 6878 8134  
Mobile: (65) 9753 0117*

*Michael Sia  
Investor Relations  
DBS Bank  
Email: [michaelsia@dbs.com](mailto:michaelsia@dbs.com)  
Tel: (65) 6878 4751  
Mobile: (65) 9636 9472*