



## **CIBC promotes Alan Spurgin to Head of U.S. Innovation Banking**

**CHICAGO, December 4, 2019** — CIBC today announced Alan Spurgin is named Head of U.S. Innovation Banking, a full-service lending team that delivers strategic advice and funding to technology and innovation clients across all stages of the business cycle, from start up to IPO and beyond.

“Our ability to uniquely serve the innovation economy is a product of strong industry experience and relationships,” said Bob Frentzel, President of Specialized Industries and Treasury Management at CIBC Bank USA. “Al brings over 25 years of expertise and strategic partnerships to our team as we continue providing tailored advisory and financing to clients in this fast-evolving and growing sector.”

After joining CIBC in 2018, Mr. Spurgin successfully launched the Innovation Banking practice in the Southeast U.S. He previously served as Region Director for Bridge Bank/Western Alliance Bank, where he led technology and asset-based lending efforts in the Mid-Atlantic and Southeast regions. Prior to this role, Mr. Spurgin co-founded Latitude Growth Partners, a corporate finance and strategic consultancy focused on high growth companies. He has also held executive leadership roles at Square 1 Bank and Silicon Valley Bank, leading sales organizations across a broad range of geographies and functional units.

Spurgin holds a bachelor’s degree in Finance with a minor in Economics from the Gies School of Business at the University of Illinois and an MBA from the Smith School of Business at the University of Maryland. He also attended the Duke Leadership Institute at Duke University.

### **About CIBC**

CIBC (NYSE: CM) (TSX: CM) is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. CIBC offers a full range of advice, solutions and services in the United States, across Canada and around the world. In the U.S., CIBC Bank USA provides commercial banking, private and personal banking and small business banking solutions and CIBC Private Wealth offers investment management, wealth strategies and legacy planning. Visit us at [cibc.com/US](http://cibc.com/US).

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