



Larry Richman to retire from CIBC Bancorp USA Board of Directors

CHICAGO, February 18, 2021 – CIBC today announced that Larry D. Richman will retire from the bank and step down from the CIBC Bancorp USA Board of Directors, effective March 31, 2021, completing the planned transition that began in 2019 when Michael G. Capatides was appointed Group Head, CIBC U.S. Region, and President and Chief Executive Officer, CIBC Bank USA.

“Larry has led a long and distinguished career as one of Chicago’s most dedicated commercial bankers,” Capatides said. “Larry and his team built a commercial bank that ultimately provided a strong foundation from which CIBC could build its U.S. business and we are grateful for the leadership he has provided since our two companies joined together. Larry will continue to support the CIBC team and me from retirement, especially with our clients and in our communities. We wish Larry and his wife, Corinne, all the best in this next chapter.”

Richman spent his entire 40-year career in Chicago, including 25 years at LaSalle Bank and ultimately joining The PrivateBank as its president and chief executive officer in 2007, overseeing the team focused on building a leading commercial banking in the US Midwest. Richman joined CIBC in 2017 through its acquisition of The PrivateBank, serving as a member of the CIBC Bancorp USA Board of Directors as well as president and CEO of CIBC Bank USA and Group Head for CIBC US. In 2019, he moved into his current role as Chair for the US bank, continuing his work in developing client relationships, mentoring team members and representing CIBC in the community.

“It has been my honor to be part of Chicago’s vibrant business community for my entire career,” Richman said. “I am proud to have mentored bright and capable bankers who have developed into today’s leaders. I am privileged to have served our clients as they built their businesses and provided jobs and growth in our communities. I am grateful for the many relationships that developed along the way, which I will always hold dear.”

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.

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