Ten Leaders Named To Kyndryl Board Of Directors

September 28, 2021

- Martin Schroeter To Serve As Chairman Of Kyndryl

- Stephen Hester To Serve As Lead Independent Director

NEW YORK, Sept. 28, 2021 /PRNewswire/ -- Kyndryl, the new, independent public company that will be created following the separation of IBM's Managed Infrastructure Services business, announced the company's first Board of Directors and the selection of Martin Schroeter as Kyndryl board chairman.



"I'm excited to lead Kyndryl as it prepares to change the technology services industry," said Mr. Schroeter, who was named as Kyndryl's chief executive officer in January. "Our first board brings great leadership skills, an international perspective and extensive transformation experience, and they will be a great asset to our leaders and our customers as we begin our journey as an independent company."

Mr. Schroeter was IBM's senior vice president of global markets before leaving IBM in June of 2020 and before that he served as the chief financial officer from 2014 to 2017.

Stephen Hester will be the lead independent director on the Kyndryl board. Until June he was Chief Executive Officer for RSA Insurance Group and before that Chief Executive Officer of Royal Bank of Scotland. He is currently an independent director for easyJet and will assume the role as chairman of easyJet in December 2021.

"A 90,000-person 'start-up' doesn't come along very often, and neither does the opportunity to establish what will be the world's largest customer-centric technology services company," said Mr. Hester. "I'm proud to join this esteemed and diverse group of colleagues with expertise spanning financial services, government affairs, industry, and academia to help Kyndryl reach its potential and advance the vital systems that power progress for its customers."

In addition to Mr. Schroeter and Mr. Hester, the Kyndryl board will be comprised of eight other leaders who bring diverse perspectives and business experience to the board. They include:

- Dominic J. Caruso, Mr. Caruso is the former Executive Vice President and Chief Financial Officer for Johnson & Johnson, a position from which he retired in 2018. He previously served as co-chair of the U.S. Chamber of Commerce Global Initiative on Health and the Economy and is currently a director for McKesson Corporation.
- John Harris, Mr. Harris is the former Vice President of Business Development for Raytheon and CEO of its international segment, Raytheon International, a position from which he retired in 2020 after overseeing the company's government relations, sales, and marketing organizations. He currently serves on the boards of directors for Cisco and Flex Ltd.
- Dr. Shirley Ann Jackson, Dr. Jackson is the President of Rensselaer Polytechnic Institute, the oldest technological research university in the United States. She holds a Ph.D. in theoretical elementary particle physics and a B.S. in physics from MIT.
- Janina Kugel, Ms. Kugel is the former Chief Human Resources Officer and member of the Managing Board for Siemens AG, a role that included the oversight of the company's global human resources initiatives, including diversity, social innovation, environmental protection, health management, and safety.
- Denis Machuel, Mr. Machuel is the Chief Executive Officer for Sodexo and a member of the multi-stakeholder coalition dedicated to achieving the UN's Sustainable Development Goal on food waste.
- Rahul Merchant, Mr. Merchant is the Senior Executive Vice President of Client Service and Technology for the Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA). Mr. Merchant was the former Executive Vice President, Chief Information and Operations Officer and Member of the Executive Committee at Fannie Mae, and Chief Information Officer and Chief Technology Officer at Merrill Lynch. He currently serves on the board of directors for Juniper Network (JNPR), Convergint Technologies, and Global Cloud Exchange.
- Jana Schreuder, Ms. Schreuder is the former Executive Vice President and Chief Operating Officer for Northern Trust Corporation, a position from which she retired in 2018. Ms. Schreuder is currently a New York City chapter member of the Global Strategy Committee of Women Corporate Directors, an organization of directors serving public and private boards globally.
- Howard Ungerleider, Mr. Ungerleider is the President and Chief Financial Officer for Dow, a global materials science company where he has executive oversight for the company's finance, public affairs, government affairs, purchasing, and integrated supply chain. He is the chairman for the Dow Company Foundation.

The appointments to the Kyndryl board were approved by the IBM board of directors.

Kyndryl designs, runs and manages modern, efficient and reliable technology environments for the world's most important businesses and

organizations, with the industry's most experienced services experts. Its previously announced separation from IBM is expected to occur by the end of 2021. For more information, visit www.kyndryl.com

SOURCE Kyndryl