

## Vinay Tonse to Take Over as Managing Director & CEO of YES BANK

**Mumbai, March 12, 2026:** YES BANK, one of India's leading private sector banks, today announced that Mr. Vinay Muralidhar Tonse has joined as its Managing Director & Chief Executive Officer-Designate, following approval from the Reserve Bank of India (RBI). Mr. Tonse has been appointed for a term of three years. He will take over as MD & CEO from the incumbent Mr. Prashant Kumar on April 6th, 2026.

Mr. Tonse is a seasoned banker with more than three and a half decades of experience spanning across treasury, retail banking, corporate banking, international operations and asset management, making him one of the versatile leaders in the Indian financial services sector. He is a Commerce graduate from St. Joseph's College of Commerce, Bengaluru, and holds a master's degree in commerce from Bangalore University.

Mr. Tonse played cricket at the college and club levels and remains an avid follower of the sport. He also represented Karnataka in Archery at the National Championships. He attributes significant learnings to both the sports - cricket reinforced the values of teamwork and the understanding that leadership can be situational, while archery instilled in him a strong sense of discipline, control, and unwavering focus amidst distractions.

In his leisure time, he enjoys reading and listening to music, retro Kannada, and classic Hindi music, go to music by Engelbert Humperdinck, Mukesh and Kishore Kumar.

Most recently, Mr. Tonse served as Managing Director at State Bank of India, where he led the Bank's retail operations and managed a retail book (Deposits +Advances) of around USD 800 billion – the largest in the country. During this period, he played a key role in strengthening SBI's customer franchise, and the balance sheet.

Mr. Tonse also brings significant international experience having worked in Singapore for two years, and leading SBI's overseas operations in Osaka, Japan for four years, providing him with deep exposure to global financial markets and cross border banking. In addition, he served as Managing Director & CEO of SBI Mutual Fund, where his leadership between August 2020 and December 2022 saw assets under management grow from ₹4.32 trillion to ₹7.32 trillion, reflecting strong and sustained performance across market cycles.

Mr. Tonse succeeds Mr. Prashant Kumar, who served as Managing Director & Chief Executive Officer of YES BANK since March 2020 and played a pivotal role in stabilizing and strengthening the Bank during a critical phase.

YES BANK also expresses its sincere gratitude to Mr. Prashant Kumar for his leadership during a critical phase in the Bank's evolution. His contributions in stabilizing the Bank, strengthening governance and enabling scale have been instrumental in building a strong platform for future growth.

Welcoming Mr. Tonse, **Mr. Rama Subramaniam Gandhi, Non-Executive Chairman of YES BANK**, said, "I am certain that Shri. Vinay Tonse with his vast experience as a senior banker will propel YES BANK to its next phase of growth. I look forward to working closely with Vinay ji. The bank meanwhile remains indebted to Shri. Prashant Kumar, who is responsible for much of what a strong financial powerhouse YES BANK is today."

**Ms. Nandita Gurjar, Independent Director and Chairperson of the Nomination & Remuneration Committee and Customer Service Committee of YES BANK**, said, "The NRC conducted an extensive search and evaluation process as part of the Board's structured succession planning efforts. The Committee unanimously recommended Mr. Tonse's appointment, recognizing his exemplar leadership track record with strong governance and ability to drive the organization's next phase of growth and transformation."

Commenting on the appointment, **Mr. Rajeev Kannan, Non-Executive Director of YES BANK and Senior Executive of Sumitomo Mitsui Banking Corporation (SMBC)**, said, "Vinay brings a rare breadth of leadership experience spanning retail and corporate banking, international markets, and asset management. His exposure across Japan and Singapore, combined with his deep understanding of the Indian financial ecosystem, positions him well to lead YES BANK into its next phase of growth. As the largest shareholder, SMBC looks forward to working closely with Vinay and the Board to support YES BANK's journey towards becoming a top tier private sector bank, anchored in strong governance, sustainable growth and customer centricity."

On assuming office, **Mr. Vinay Tonse** said, "I am excited to be part of the distinguished legacy of YES BANK. I look forward to bringing my experience and learnings to further strengthen this institution. Together with the Board and my colleagues, I remain deeply committed to creating long-term value for all our stakeholders. Guided by my personal motto, 'Make A Difference', I firmly believe that, collectively, we will continue to make a meaningful and lasting impact. I would also like to acknowledge the significant contributions of my predecessor, Mr. Prashant Kumar, whose leadership has played a vital role in reinforcing the Bank's foundation."

YES BANK will continue to focus on growing its retail and corporate banking franchises, expanding its branch network and reinforcing its commitment to strong governance, risk management and customer centric growth.

#### **About YES BANK**

**YES BANK** is one of the leading new generation private sector banks in India, headquartered in Mumbai. The Bank offers a wide range of banking services such as Corporate & Institutional Banking, Retail Banking, MSME, Transaction Banking and Treasury. The Bank has over 1300 branches, 200+ Business Correspondent Banking Outlets (BCBOs) and more than 1350 ATMs (including CRMs and BNAs) spanning across 300 districts of India. YES BANK operates an International Banking Unit (IBU)

at GIFT City and also has a Representative Office in Abu Dhabi, strengthening its cross-border capabilities.

**YES Securities**, a subsidiary of the Bank provides a wide range of broking and investment products to Retail, HNI, and Institutional clients. **YES Foundation**, the CSR arm of YES BANK drives social impact agenda across areas such as livelihoods, education, skilling, sustainability and community development, reinforcing its commitment to responsible and inclusive banking.

For more information, please visit the Bank's website at <http://www.yes.bank.in/>

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