

# Powderly to join Gibson team at NordLB, London

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11/05/2023

Andrew Powderly is understood to have tendered his resignation at the London-based syndications team for ICBC and is moving to join the growing NordLB function.

Powderly has been at the Chinese bank for a few months having previously (2010-22) served as head of loan markets for Europe and North America at Commonwealth Bank. Prior to that, he built deep experience across a number of roles at RBS, NatWest, KBC and Dexia.

He will report to Duncan Gibson, London-based head of syndications and investment solutions at NordLB.

This hire is the latest development in a strategy enacted at the back end of 2022 by NordLB's new chief executive Jörg Frischholz who joined in the first half of that year, deploying an originate-to-distribute (OTD) model to support its plans to grow the structured finance business.

To this end, the syndications team was overhauled early this year and Abraham Asoli was installed in New York as global head of syndications, starting August 2022.

This resulted in 2 hires:

- Duncan Gibson – from Credit Agricole in London
- Maria Vargas – from Natixis in New York

Vargas and Gibson were brought on board to initiate the OTD offering and build out the platform in New York & London, respectively.

Gibson joined in January 2023 with responsibility for Europe – excluding DACH (German speaking countries) – however in the last month it is understood that he has assumed responsibility for all structured finance distribution activities across Europe and has 2 syndicators reporting to him in Hannover together with Monja Schwenk (previously of DZ Bank) in London.

Powderly is a well-respected figure in the infra/energy market, bringing a wealth of experience of OTD from RBS and deep understanding of project finance syndicated loan markets from more than 20 years of PF distribution activity.

NordLB was approached for comment, but had not responded by the time of publication.

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