

Immediate Release

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Josh Salzberg Elevated to VBC Partner

Haverford, Pennsylvania, May 1, 2018 - VBC is pleased to announce that Josh Salzberg, a leading expert in Model Validation Services and Model Risk Management, has been elevated to Partner. Josh's primary responsibilities will remain in the practice area of Model Risk Management and Validation but now with an eye toward the overall growth and development of the Firm.

Josh joined VBC just over 5 years ago and previously held the title of Managing Director. His primary responsibilities include managing the model validation practice, providing asset/liability analysis, model validations, and strategic consulting on interest rate, liquidity and credit risk management, as well as model risk management and governance. Josh is also involved in, and leads, numerous strategic initiatives, including new product development and offerings, and firm-wide marketing efforts. He has also authored several articles for financial industry trade publications.

When asked about his time with VBC, Josh said, "These past five years have been the most rewarding of my career and I look forward to the challenge of helping VBC continue in its impressive growth path. We have added significant capabilities over the past few years, specifically in the areas of stress testing and econometric model validation, financial risk model certification, non-maturity and loan prepayment analytics, and credit risk management. At the same time, we continue to maintain a client-driven focus with a level of personalized service our clients have come to expect."

Brian Velligan, co-founder and Managing Partner stated that "Josh has played a significant role in developing our model validation services and broadening our expertise into the areas of Liquidity and Credit Risk Management. It is time that Josh is recognized for his contribution to the success of VBC."

Hugh Blaxall, co-founder and Managing Partner added, "In addition, Josh has been invaluable to VBC, developing our Model Certification process, Liquidity Stress Test Model and in helping position the business for the increasingly complex environment we face. VBC is experiencing tremendous growth and we are delighted to have him in this role."

About VBC

VBC is an independent full-service risk management consulting firm servicing financial institutions ranging in size from de-novos to super-regionals with assets greater than \$100 billion. Our primary areas of service include:

- Asset-Liability Modeling & Consulting
- Non-Maturity Deposit and Loan Prepayment Analytics
- Financial & Credit Model Validation
- BSA/AML Model Validation
- Model Risk Management & Governance
- CECL, DFAST & CCAR Services