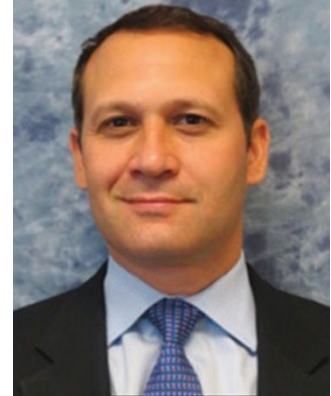


RICARDO J. CHAMORRO

SENIOR VICE PRESIDENT, MERGERS & ACQUISITIONS, PENTAGON FEDERAL CREDIT UNION

Ricardo is a Senior Vice President at PenFed Credit Union, the nation's second largest federal credit union with assets of \$23 billion and more than 1.6 million members. Ricardo leads PenFed's deposits and consumer lending teams, overseeing all deposits products as well as auto loans, student loans and personal loans. Ricardo also spearheads PenFed's mergers and acquisitions ("M&A") and corporate development strategy and has consummated over a dozen merger partnerships while at PenFed.



Prior to his current position, Ricardo worked as an Investment Banker for UBS and Lazard, where he was responsible for the creation and execution of M&A, restructuring, and capital markets strategies.

Some of his prior advisory engagements include advising InBev on its \$62 billion acquisition of Anheuser-Busch and advising Hilton Hotels on the \$26 billion leveraged buyout by the Blackstone Group. Ricardo also previously led a 60+ store multi-channel and multi-product consumer finance company in Spain.

Prior to starting his corporate career, Ricardo served in the military as an intelligence officer, leading numerous operations and soldiers in a variety of deployments, including Bosnia and Iraq. Ricardo is a recipient of the Bronze Star Medal. Ricardo is a graduate of the United States Military Academy at West Point and has an MBA from Harvard Business School.