



LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION

CONTACT:
Colin Maynard
(213) 236-4845
Colin.Maynard@laedc.org

PRESS RELEASE

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City National Bank CFO Christopher Carey Set To Become LAEDC Chair

LOS ANGELES — The Board of the Los Angeles County Economic Development Corporation (LAEDC), a private, non-profit public-benefit organization whose mission is to attract, retain and grow businesses and jobs in the regions of L.A. County, has elected Christopher J. Carey, executive vice president and chief financial officer of City National Corporation and its subsidiary, City National Bank, as its next chair. Mr. Carey succeeds former Speaker of the California State Assembly Robert Hertzberg, a partner at Mayer Brown LLP and founder of G24 Innovations.

“I am thrilled to introduce Christopher Carey as the new Chair at the Los Angeles County Economic Development Corporation,” stated Bill Allen, LAEDC’s president and chief executive officer. “Chris has been instrumental to the LAEDC’s growth in recent years as chair of our Finance Committee. His quarter century of experience in the banking community and management of various investing and manufacturing companies will no doubt elevate and further LAEDC’s mission of creating and retaining jobs and businesses in Los Angeles County. “

City National is the largest bank headquartered in Los Angeles County, and Carey oversees the bank’s finance, accounting and treasury functions as well as asset/liability management, investor relations, insurance, information services and call center operations, and banking and investment services. He also serves as a member of the company’s Executive Committee and its four-member Strategy and Planning Committee.

Carey joined City National in July 2004 from Cincinnati-based Provident Financial Group, Inc., where he had been executive vice president and CFO since 1998. Before that, he was the CFO of CoreStates Bank in Philadelphia. He also worked as an accounting manager at AEL Industries, Inc., a publicly held manufacturing company in Lansdale, Pa., and at the Philadelphia offices of Price Waterhouse.

Carey is active in the Los Angeles-area community, serving on the Campaign Cabinet and Business Leaders Task Force on Homelessness for the United Way of Greater Los Angeles. He is also a member of the Los Angeles advisory committee of the Jackie Robinson Foundation. He sits on the boards of directors of BrightLine, a leading provider of interactive television marketing services, and Matthews International Capital Management, LLC, the advisor to Matthews Asia Funds which had \$18.0 billion in assets under management as of March 31, 2012. Carey earned a bachelor’s degree from Villanova University. He is a certified public accountant in the state of Pennsylvania, and a member of the American Institute of Certified Public Accountants.

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City National Exec. Christopher Carey Tapped As New LAEDC Chair (cont.)

Effective immediately, Carey replaces outgoing Chair Robert Hertzberg, a former Speaker of the California State Assembly, and founding member of both the Southern California Leadership Council and the Think Long Committee of California, and currently serves as Co-Chair of California Forward.

“We want to thank Bob Hertzberg for his highly effective leadership and phenomenal energy throughout his tenure as our Chair over the past year,” said Allen. “Under his guidance, the LAEDC issued its first ever public policy booklet, conducted successful trade missions to China, Korea, and Japan; and offered valuable assistance to more than 2,000 businesses in L.A. County while also managing the Los Angeles County Strategic Plan for Economic Development’s second year of implementation. Bob was especially important in creating many meaningful partnerships both here and abroad that will benefit businesses and jobseekers throughout Los Angeles County for years to come.”

ABOUT THE LAEDC

The LAEDC, the region’s premier economic development leadership organization, is a private, non-profit organization established in 1981 under section 501(c)(3). Its mission is to attract, retain, and grow business and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or attract more than 175,000 jobs while providing \$8.5 billion in direct economic impact from salaries and more than \$145 million in annual tax revenue benefit to local governments and education in Los Angeles County.

[Editor’s Note: To schedule interviews, please contact: Colin Maynard at 213-236-4845 or 213-446-0016, colin.maynard@laedc.org. For more information about LAEDC visit www.laedc.org and twitter.com/laedc.]

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