

# OFFICIAL INFORMATION

## *The signing of a strategic agreement in view of a merger of Banque Pâris Bertrand SA with Rothschild & Co Bank AG in Switzerland.*

We are pleased to announce the signing of a strategic agreement in view of a merger of Banque Pâris Bertrand SA ("Pâris Bertrand") with Rothschild & Co Bank AG in Switzerland ("Rothschild & Co Bank") a Zürich-based institution belonging to the French-British branch of the Rothschild family (David, Alexandre et Eric de Rothschild). Such agreement is subject to the approval of the competent regulatory authorities.

The rapprochement of our activities with those of Rothschild & Co Bank will provide the combined entity with a unique opportunity to broaden its investment offering in the public and private markets, to strengthen its positioning with Swiss and international high net worth clients, and to significantly increase its innovation capacity. By combining their activities, Rothschild & Co Bank and Pâris Bertrand will together manage from Switzerland more than CHF 20 billion, positioning the entity resulting from this strategic agreement among the major players in Swiss private banking.

After more than ten years of uninterrupted growth since its creation at the beginning of 2009 (+28% average annual growth of the assets under management) and showing an exceptional track record, Pâris Bertrand has demonstrated the rightness of its strategic positioning and the relevance of its model to wealthy clients and family offices as well as Swiss institutional clients. PB's track record has been regularly recognized by its peers and has earned numerous awards and prizes.

While Pâris Bertrand is experiencing another record year in 2020 in terms of assets under management (CHF 6.5 billion), income and profit, opening of new accounts, along with continuing to generate performances that rank among the best in the industry in the investment strategies and management mandates, we have embarked, with the full support and confidence of our shareholders, on a strategic reflection.

Such reflection focused on how best to anticipate major industry trends and to continue to create the conditions for solid growth in the coming years while maintaining the excellence of our service and the satisfaction of our customers. It quickly became clear that a strategic banking partnership would enable us to pursue our development in an optimal way, while preserving the positioning and entrepreneurial approach that have made Pâris Bertrand so successful. The challenge being to make a careful selection of such partner in the interest of our clients and our teams.



It is in this context that in-depth contacts were made with Rothschild & Co Bank. These contacts have shown that beyond the mutual trust and acquaintance of the partners, the target clientele and the business model, there was total convergence on the understanding of our business, our values and our professional ethics. These contacts have also confirmed that a rapprochement with Rothschild & Co Bank would allow Pâris Bertrand to continue and amplify its development by preserving what has made it successful (talent of the staff, flexibility, entrepreneurial approach, quality of service, search for performance over time, boutique approach), while benefiting from Rothschild & Co's excellent reputation, great financial solidity and exceptional platform at the global level. Rothschild & Co therefore optimally fulfilled all of our criteria.

Our teams, as well as PB's Partners themselves, will of course remain in place and will continue to bring our clients the best possible quality of service and advice with reinforced resources. In addition, Pierre Pâris and Olivier Bertrand will be associated to the definition of the group's strategic orientations in terms of wealth management by becoming Executive Vice-Chairmen and being part of the Executive Committee of Rothschild & Co Bank.

Our partner InvestCorp, a major global player in the private investment, fully supports this operation. Moreover, the relations between Rothschild group and InvestCorp are long-standing and excellent, and this will allow to develop a cooperation between the two groups. Thus InvestCorp has confirmed its intention to renew the cooperation agreement it had until now with Pâris Bertrand. Our clients will therefore be able to continue to benefit from their investment opportunities, whether in the US, Europe or Asia.

We are enthusiastic at the idea of this rapprochement, and are very strongly convinced that it will be beneficial to all our customers and investors by allowing us to further improve our clients' satisfaction.

We send you and your families and loved ones our best wishes for happiness, health, prosperity and success for the coming year and we thank you for your trust.

Banque Pâris Bertrand SA

Pierre Pâris  
*Founding Partner*

Olivier Bertrand  
*Founding Partner*

Georges Gagnebin  
*Chairman of the Board*

**For further information:**

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