

Media Release

Küsnacht, August 20, 2019

**Bellevue Group sells Bank am Bellevue to KBL *epb* –
strategic focus on asset management and private market activities**

- **Further development of Bank am Bellevue ensured with sale to European private banking group KBL *epb***
- **Takeover of staff and clients with assets under management of CHF 1.7 bn**
- **Bellevue Group with strategic focus on asset management and private market business**
- **Proceeds to be used for organic and inorganic business development**

As communicated on June 25, 2019, Bellevue Group has been reviewing various strategic options for the successful development of Bank am Bellevue and its wealth management activities. The process of repositioning Bank am Bellevue by building up a wealth management business for entrepreneurial private clients was initiated in 2017. Since the steady expansion of the wealth management business has proven to be difficult in the current environment, the Board of Directors and Executive Board have held discussions with interested parties about a sale of the bank. Bellevue Group has signed an agreement with KBL European Private Bankers (KBL *epb*) regarding the sale of Bank am Bellevue. KBL *epb* will take over the Bank with its current staff of 22 and assets under management of CHF 1.7 bn. This transaction will not affect the asset management and private market business, which will be continued without any change.

The closing of the transaction is expected by the first quarter of 2020, subject to regulatory approval.

KBL *epb*, founded in 1949, is headquartered in Luxembourg and operates in 50 cities across Europe. Its 2000 professionals serve wealthy individuals and their families as well as a broad range of institutional and professional clients.

“We are pleased that KBL *epb* will take over our bank, providing staff and clients with a promising set-up for innovative wealth management services. With its vast expertise and experience, KBL *epb* is the ideal partner for growing the bank and delivering personalized services to high net worth individuals. Bellevue Group will focus on and expand its asset management as well as its private market activities. The proceeds of this sale and the disposal of the SIX stake that has taken place in July 2019 will accelerate the further development of our Group”, commented André Rüegg, CEO of Bellevue Group.

Jürg Zeltner, Group CEO of KBL *epb*, added: “With its talented staff, strong client relationships and scalable infrastructure, Bank am Bellevue is an ideal fit for us. Together with that team, we look forward to establishing deep roots and growing a robust Swiss business that meets the needs of both domestic and international clients.”

KBL *epb* and Bellevue Group will also jointly explore potential opportunities for collaboration in the asset management area, such as the global healthcare sector, where Bellevue Group is a leading player on the international stage.

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Bellevue Group

Bellevue Group is an independent Swiss financial boutique listed on the SIX Swiss Exchange. Established in 1993, the company and its approximately 120 professionals are mainly active in the areas of asset management and direct equity investment. The Asset Management segment offers a select range of active equity strategies in fast-growing markets, the healthcare sector and in other special themes such as owner-managed companies, as well as successful holistic investment strategies across all traditional asset classes. Adbodmer specializes in developing, facilitating and managing private market investments, with a focus on SMEs in German-speaking Europe (DACH region). It builds bridges between promising growth companies and an exclusive group of investors.