



EUROPEAN
PRIVATE BANKERS



PRESS RELEASE

KBL *epb* appoints Paul Scholten as Group Chief Operating Officer

Highly experienced financial services professional to manage private banking group's operations and IT activities in Luxembourg and across Europe

Luxembourg; September 1, 2016: KBL European Private Bankers (KBL *epb*) announced today the appointment of Paul Scholten as Group Chief Operating Officer and member of the Executive Committee, based in Luxembourg.

A highly experienced financial services professional, he most recently served as Chief Operating Officer at Theodoor Gilissen, KBL *epb*'s wholly owned Dutch private banking unit. Consequently, he brings affiliate experience and perspective to his new role, which will further strengthen the ties that bind the group's 50-city European network.

Earlier, he served for three decades at ABN AMRO, holding a range of senior positions in Europe, the Middle East and Asia, rising to the post of COO, Retail & Private Banking.

"As he proved during his tenure at Theodoor Gilissen, Paul is a pragmatist with very strong analytical skills," said Yves Stein, Group CEO, KBL *epb*. "He is also at ease in an international, multicultural environment and is especially skilled at bringing out the best in the teams that report to him.

"My Executive Committee colleagues and I are convinced that he will make a significant contribution to the group's leadership team, supporting the realization of our vision to be recognized as a trusted partner and leading private bank everywhere we operate."

"This is an exciting time for our group, as we continue to effect positive organizational change across our pan-European network," said Scholten, a Dutch national who holds an MBA from the Rotterdam School of Business and a Master of Law from the University of Utrecht.

"Drawing upon my extremely positive experience in the Netherlands and supported by a wide range of expert professionals, I am delighted to assume this new role, putting my skills and insight to work for this dynamic group."

-ends-

About KBL European Private Bankers:

KBL European Private Bankers (KBL *epb*), founded in 1949, is headquartered in Luxembourg and operates in 50 cities across Europe, staffed by some 2,200 professionals.

Widely recognized as a private banking leader, KBL *epb* was named among the “Outstanding Private Banks in Europe” at the 2015 Private Banker International Global Wealth Awards, and among Luxembourg’s best private banks at the 2015 PWM/The Banker Global Private Banking Awards.

In addition to its core business of private banking, the group extends a range of additional investment solutions through its Asset Servicing (including Fund Administration and Global Custody), Global Markets and Asset Management business lines.

With the full support of its shareholder, Precision Capital, a Luxembourg-based bank holding company, KBL *epb* is consolidating its presence across Europe.

For further information, please visit: www.kbl.lu

For further information, please contact:

Nicholas Nesson
Group Head of Corporate Communications
KBL European Private Bankers
43, boulevard Royal
L-2955 Luxembourg
T: +352 4797 2065
E: nicholas.nesson@kbl-bank.com