



PRESS RELEASE

KBL *epb* expands UK footprint with acquisition of NW Brown

- *Brown Shipley, member of KBL European Private Bankers, to acquire UK-based wealth management firm with over €1 billion in AuMs*
- *Fourth UK acquisition by KBL *epb* group in past four years*

Luxembourg & London; June 20, 2019: KBL European Private Bankers (KBL *epb*), the pan-European private banking group, announced today that its UK affiliate, Brown Shipley, has signed an agreement to acquire NW Brown & Co. Limited, a boutique wealth manager with over €1 billion in assets under management.

The acquisition of NW Brown, which employs some 75 staff in two UK offices, marks the KBL *epb* group's fourth acquisition in the UK in the past four years – over a period when the group has also made major acquisitions in Belgium and the Netherlands.

NW Brown, founded in Cambridge in 1974, provides financial planning and investment management services to wealthy individuals and their families, while also extending corporate solutions.

The acquisition – which remains subject to regulatory approval – is expected to close by the end of the third quarter of this year, increasing Brown Shipley's total assets under management to over €10 billion. Following closing, NW Brown will be fully integrated into Brown Shipley in 2020, complementing the bank's six existing offices with a new hub in East Anglia.

"Today's announcement represents an exciting and significant step in our ongoing drive to increase scale and extend our reach," said Alan Mathewson, CEO of Brown Shipley, which was founded in 1810 and offers wealth management services to both domestic and international clients.

"At Brown Shipley, we want to be where wealth is being created," he said. "Cambridge is one of the UK's most vibrant centers of innovation and entrepreneurship, providing us with a significant opportunity to grow across this future-focused region of the country.

"We look forward to welcoming the NW Brown team and their clients to Brown Shipley and the wider KBL *epb* family at this inflection point in the history of our group."

Oliver Phillips, CEO of NW Brown, who will continue to lead the East Anglia business post-acquisition, said: "This is a positive development for everyone associated with NW Brown, most importantly our clients and employees. By joining Brown Shipley, our clients will benefit from access to additional expertise and a wider range of services – supported by an advice-led business with a rich history and clear vision for the future."

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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 2,000 professionals.

Widely recognized as a private banking leader, the KBL *epb* group serves wealthy individuals and their families, as well as a broad range of institutional and professional clients, including family offices, foundations and external asset managers.

The KBL *epb* group operates under the following domestic brand names:

- Brown Shipley (UK)
- InsingerGilissen (Netherlands)
- KBL España (Spain)
- KBL Luxembourg (Luxembourg)
- Merck Finck (Germany)
- Puilaetco Dewaay Private Bankers (Belgium)
- Banque Puilaetco Dewaay (Luxembourg)

With the full support of its shareholder, Precision Capital, a Luxembourg-based bank holding company, KBL *epb* continues to consolidate its leadership status across Europe.

For further information about the KBL *epb* group, please visit: www.kbl.lu

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About Brown Shipley:

Brown Shipley is a wealth manager offering clients informed financial advice and tailored services on all aspects of wealth planning, investment management and lending. Brown Shipley, with a heritage dating back to 1810, has offices in London, Manchester, Birmingham, Leeds, Edinburgh and Nottingham.

Brown Shipley's parent company is KBL European Private Bankers, which from Luxembourg heads a major European network of private banks and wealth managers.

Brown Shipley is a trading name of Brown Shipley & Co. Limited, which is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England & Wales No. 398426.

For further information about Brown Shipley, please visit: www.brownshipley.com

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About NW Brown:

NW Brown was founded in Cambridge, UK, in 1974 and has grown alongside the city's thriving economy. In 2009, the business purchased a Norwich-based company of financial advisers with a similar philosophy of providing clients with quality service. NW Brown provides a comprehensive range of bespoke financial services to individuals, corporate bodies and not-for-profit organizations.

For more information about NW Brown, please visit: www.nwbrown.co.uk