



## **PRESS RELEASE**

### **KBL *epb* returns to Switzerland with acquisition of Bank am Bellevue**

- *KBL epb to seek to grow domestic and international client base of Swiss wealth management firm with €1.6 billion in AuMs*
- *Seventh acquisition by KBL epb in past five years*

**Zurich & Luxembourg; August, 20 2019:** KBL European Private Bankers (KBL *epb*), the pan-European private banking group founded in 1949, announced today the signing of an agreement to acquire Zurich-based Bank am Bellevue, the wealth management business of the Bellevue Group, a diversified financial services company listed on the SIX Swiss Exchange.

The acquisition of Bank am Bellevue – which currently employs 22 staff and manages some €1.6 billion in assets – marks KBL *epb's* return to Switzerland as part of its ambitious growth strategy under the leadership of Jürg Zeltner, who was recently appointed Group CEO and member of the Board of Directors.

Following closing of the acquisition – expected in the first quarter of next year, subject to regulatory approval – KBL *epb* will seek to expand Bank am Bellevue's base of domestic and international clients, leveraging the country's status as a global private banking hub and KBL *epb's* own 50-city network.

According to Zeltner, who has taken a significant ownership stake in KBL *epb*, the group intends to rapidly recruit additional staff in Switzerland, with a particular focus on relationship managers, to complement Bank am Bellevue's current team.

KBL *epb* also announced that, effective September 1, 2019, Dagmar Kamber Borens will join the Group as the prospective CEO of its Swiss business, assuming that role upon closing of the transaction and subject to regulatory approval.

Over the interim period, she will focus on developing a compelling growth strategy for this key component of the group's future business, drawing upon her significant experience designing and implementing successful transformation programs in Asia and Switzerland.

Kamber Borens most recently served as Chief Operating Officer for the Swiss unit of Credit Suisse. She earlier served for nearly two decades at UBS in Zurich, London and Singapore in various senior positions.

Commenting on KBL *epb's* seventh acquisition in the past five years, Zeltner said: "With talented staff, strong client relationships and scalable infrastructure, Bank am Bellevue is an ideal fit for us. Together with that team and under the future leadership of Dagmar, we look forward to putting down roots and growing a robust Swiss business that meets the needs of both domestic and international clients.

"Even as we continue to make major investments to expand our footprint and accelerate our growth, we will retain the agility that comes with smaller size," said Zeltner. "We're eager to introduce our unique approach – as an advice-led organization that cuts through complexity



and focuses on client interests – to one of the world’s most important wealth management markets.”

André Rüegg, CEO of the Bellevue Group, commented: “We are pleased that KBL *epb* will take over our bank, providing staff and clients a promising set-up to further expand innovative wealth management services. With its comprehensive expertise and experience, KBL *epb* is the perfect partner to develop the bank and offer personalized services to high net worth individuals.

“Moving forward, the Bellevue Group will focus on its asset management as well as its private market activities,” Rüegg concluded, noting that KBL *epb* and the Bellevue Group will also jointly explore opportunities to collaborate in the area of asset management, including in the global healthcare sector, where the Bellevue Group possesses particular expertise.

-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 2,000 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](http://www.kbl.lu)

**For further information about the KBL *epb* group, please contact:**

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

**About the Bellevue Group:**

The Bellevue Group is an independent Swiss financial boutique listed on the SIX Swiss Exchange. Established in 1993, the company and its approximately 100 professionals are mainly active in the areas of asset management, wealth 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. Bank am Bellevue offers first-class wealth and investment advisory services with a special focus on entrepreneurial



EUROPEAN  
PRIVATE BANKERS



private clients. Adbodmer specializes in developing, facilitating and managing private market investments, with a focus on SMEs in the German-speaking DACH region of Europe, building bridges between promising growth companies and an exclusive group of investors.

For further information about the Bellevue Group, please visit: [www.bellevue.ch](http://www.bellevue.ch)

**For further information about the Bellevue Group, please contact:**

Media relations:

Jürg Stähelin, IRF

+41 43 244 81 51

[staehelin@irf-reputation.ch](mailto:staehelin@irf-reputation.ch)

Investor relations:

André Rüegg/Patrik Gilli

+41 44 267 67 00

[ir@bellevue.ch](mailto:ir@bellevue.ch)