



EUROPEAN
PRIVATE BANKERS



PRESS RELEASE

KBL *epb* strengthens and expands Group Executive Committee

- *Rachel Hamen appointed Group Chief Financial Officer*
- *Senior finance professional brings over two decades of experience to key pan-European role at Luxembourg-headquartered group*

Luxembourg; December 3, 2015: KBL European Private Bankers (KBL *epb*), which operates in 50 cities in Europe, announced today the appointment of Rachel Hamen as Group Chief Financial Officer, based in Luxembourg. A highly respected finance professional with over two decades of experience in increasingly senior roles, she will also join the Executive Committee of the group.

Ms. Hamen will commence her new role at KBL *epb* in February 2016, subject to regulatory approval.

Earlier CFO, Continental Europe, at State Street Bank in Luxembourg, which she joined in 2007 and where she also served as a member of the Management Board, Ms. Hamen was named "CFO of the Year" at the 2014 Luxembourg Finance Management Awards.

A French national who began her career in 1993, she holds an MBA in finance from Laval University in Canada, as well as a master's in business administration from EDHEC Business School in France.

Ms. Hamen will assume group finance responsibilities from Yves Pitsaer, who currently serves as Group CFRO and who will remain a member of the Executive Committee as Group Chief Risk Officer, with additional responsibility for the group-wide supervision and coordination of relations with relevant regulatory authorities.

This reallocation of responsibilities reflects international best practices and is in line with the guidelines of the Basel Committee on Banking Supervision, which recommend that risk and finance functions be separated.

"With expert analytical skills, significant financial services sector experience and a track record of successfully managing teams across Europe, Rachel Hamen will provide tremendous value across our group," said Yves Stein, Group CEO, KBL *epb*. "We look forward to welcoming her as a key member of the Executive Committee.

"At the same time, Yves Pitsaer – who has served the group with distinction for nearly two decades – will have the opportunity to focus on managing both risk and regulatory affairs, including at the domestic, regional and international level," Stein said. "In his capacity as Group Chief Risk Officer, Yves will play a pivotal leadership role in overseeing and further developing this extremely critical function."

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About KBL European Private Bankers:

KBL European Private Bankers (KBL *epb*), founded in 1949, is headquartered in Luxembourg with a pan-European presence in 50 cities. With some 2,200 staff and nearly €100 billion in assets under management and under custody (as of June 30, 2015), KBL *epb* is widely recognized as a private banking leader, providing clients with proximity, agility and personalized service.

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

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