



EDMOND DE ROTHSCHILD (SUISSE) S.A. FINALISES ITS DELISTING AND ANNOUNCES ITS FIRST-HALF 2019 RESULTS¹

- ▶ Further to the announcement of 13 March 2019, Edmond de Rothschild (Suisse) S.A. shares were delisted on 27 of August 2019 and 100% of the capital of the French entity was transferred to Edmond de Rothschild (Suisse) S.A.
- ▶ At 30 June 2019, assets under management were up slightly, to CHF 130 billion, and net profit amounted to CHF 40 million.
- ▶ The Bank's financial strength remains first-rate, with a solvency ratio of nearly 26%.

FIRST-HALF 2019¹ FOCUSED ON CONSOLIDATION

The results published today concern Edmond de Rothschild (Suisse) S.A. excluding the contribution of Edmond de Rothschild France. At 30 June 2019, client assets were up slightly, by 2%, to CHF 130 billion, compared with CHF 128 billion at 31 December 2018, bolstered by the market recovery and growth in assets under management, notably in the fund administration business and the private equity and real estate ranges.

The quality of our fund management was recognised in the first-half 2019:

- Our Edmond de Rothschild Fund, Emerging Credit, received an award at the 2019 Thomson Reuters Lipper Fund Awards for best fund over three and five years in the Emerging Corporate Debt category in Europe, France, Switzerland, Austria, the United Kingdom, Germany and the Netherlands.
- Citywire Selector named Stéphane Mayor, the manager of the Edmond de Rothschild Fund, Emerging Credit, as one of the best fund managers in the

¹ The results of Edmond de Rothschild (Suisse) S.A. excluding Edmond de Rothschild France.

2019 Euro Stars rankings (tenth place in the annual rankings out of more than 16,000 managers, all asset classes combined).

- In addition, two investments made by our first junior infrastructure debt fund were distinguished at the awards evening organised in London by IJGlobal, one of the world's most renowned publications in the field.

Operating results amounted to CHF 69 million, down 9% on 30 June 2018. However, this needs to be put into perspective, as operating results increased relative to the second-half 2018 (CHF 44 million) thanks to the change in our Private Banking offering and the growth in assets under management, credit transactions and balance sheet activities. At the same time, we have been able to manage our operating costs by pursuing a selective growth strategy.

Consolidated net profit totalled CHF 40.5 million in the first-half 2019, compared with CHF 44 million at 30 June 2018, excluding the sale and lease back transaction, which had a very favourable impact on the results in first-half 2018.

SOLID BALANCE SHEET

Edmond de Rothschild (Suisse) S.A. continues to benefit from a strong, first-rate balance sheet. Combined with a conservative risk management strategy, the balance sheet enabled the Bank to post a solvency ratio of 25.8% at end-June 2019, largely surpassing the legal minimum of 12%, and showing a surplus of equity capital of over CHF 550 million.

Commenting on the results, Vincent Taupin, CEO of Edmond de Rothschild (Suisse) S.A., said: *“Given the economic and geopolitical environment and market volatility, prudence remains the keyword for the rest of the year. We will continue to adapt to today's changing environment by moving ahead with the modernisation of our offering and further strengthening synergies between our business lines.”*

A WHOLLY FAMILY-OWNED GROUP

The first half of the year was marked by the completion of transactions aimed at enabling Edmond de Rothschild to become a wholly family-owned group.

The delisting of Edmond de Rothschild (Suisse) S.A. took effect on 27 August 2019, following the final day of negotiations on 26 August. The share capital of Edmond de Rothschild (Suisse) S.A. will be owned 100% by Edmond de Rothschild Holding SA following the final transaction, which consists of a request for the delisting of the bearer shares held by the public in exchange for the payment of cash compensation to the shareholders concerned, equal to

the price of the public purchase offer, a squeeze-out procedure initiated by Edmond de Rothschild Holding SA. This transaction generally takes five to six months.

At the same time, 100% of the stake of Edmond de Rothschild (France) was transferred to Edmond de Rothschild (Suisse) S.A., thereby simplifying the Group's legal structure.

Ariane de Rothschild, Chair of the Board of Directors at Edmond de Rothschild (Suisse) S.A., said: *"As true proof of our commitment to and our confidence in the Group, the takeover of 100% of the capital by our family marks a significant step forward in the development of Edmond de Rothschild. We have transformed radically in the last few years to become a solid banking group benefiting from a clear vision over the long term. We are now fully equipped to step up our business development in our two major business lines and seize external growth opportunities."*

ABOUT THE EDMOND DE ROTHSCHILD GROUP

A conviction-based investment firm founded on the concept that wealth should be used to build the society of tomorrow, Edmond de Rothschild specialises in private banking and asset management. Serving an international client base of families, entrepreneurs and institutional investors, the Group is also active in corporate finance, private equity, real estate and fund services.

Edmond de Rothschild's resolutely family-based character gives it the independence necessary for proposing bold strategies and long-term investments rooted in the real economy.

Founded in 1953, the Group today has CHF 169 billion in assets under management, 2,700 employees and 32 locations around the world.

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