



Appointment of David Claus as Group Head of Asset Servicing and termination of the Asset Servicing transaction with Apex Group

Following Apex Group's inability to secure a final and unconditional regulatory approval for the acquisition of the Asset Servicing business of Edmond de Rothschild, the related share purchase agreement has been terminated.

While we regret the circumstances of the termination of the contemplated transaction and reserve all our rights for further action in this regard, Edmond de Rothschild will now focus on the internal development of the Asset Servicing business.

As always, we remain committed to serving our clients in line with Edmond de Rothschild's standards of quality and excellence.

Edmond de Rothschild has appointed David Claus as CEO of Edmond de Rothschild Asset Management Luxembourg* and Group Head of the Asset Servicing business line. David was previously CEO of the European Depositary Bank (EDB), and worked in various roles at BNY Mellon for 20 years prior to that, notably as Luxembourg country head. With 30 years of experience in financial services and a recognized expertise in asset servicing, David will play a pivotal role in leading the development of the Edmond de Rothschild Asset Servicing business line.

Yves Stein, CEO of Edmond de Rothschild Europe commented: *"I am delighted to welcome David Claus as CEO of Edmond de Rothschild AM Luxembourg. His leadership and experience will be instrumental in this new chapter for our House. Providing day to day service excellence to our clients has and always will be our key focus. Edmond de Rothschild will continue to develop this business in order to maintain a differentiated and valued offering for the world's most sophisticated investors."*

David Claus, CEO of Edmond de Rothschild Asset Management Luxembourg commented: *"I am proud to lead Edmond de Rothschild Asset Servicing business. This House embodies one of the highest quality standards on the market, with a broad asset servicing offering encompassing AIFM/management company, central administration, governance services and depositary bank. My priority will be to continue serving our clients with the highest standard of excellence."*

** subject to CSSF approval*

About Edmond de Rothschild

Edmond de Rothschild is an investment house founded on the conviction that, when harnessed for the good of the real economy, wealth can have a meaningful impact and help to rejuvenate the concept of progress.

Driven by a culture of financial foresight for nearly three centuries, Edmond de Rothschild specialises in private banking and asset management, boasting recognised expertise in its main business lines of: wealth management, wealth engineering, life insurance, services for independent wealth managers, corporate finance, private equity, real estate, infrastructure, liquid strategies, and fund administration. The 100% family ownership structure gives the investment house real independence, serving to align with the interests of its clients and fostering the emergence of financial solutions adapted to the specific needs of a client base of families, entrepreneurs and institutional investors. At 31 December 2024, the Edmond de Rothschild Group had over CHF 184 billion in assets under management and a robust balance sheet with a CET1 of 19.7%. With more than 2,700 employees in 29 global locations, it ranks as a key player in the main markets where it operates, including Geneva, Luxembourg, Paris and Monaco.

Edmond de Rothschild is at the heart of a unique ecosystem of businesses ranging from farming, wine-making and hospitality to family philanthropic activities, the Gitana offshore racing team and the perfume house Caron.

Press contact

Edmond de Rothschild Asset Management

Fany de Villeneuve

+33 6 46 24 69 38

f.devilleneuve@edr.com