



2023: A YEAR OF GROWTH MOMENTUM & STRATEGIC ACCELERATION FOR EDMOND DE ROTHSCHILD

- **STRONG PERFORMANCE REFLECTING RELEVANCE OF STRATEGY**
- **RECORD GROWTH MOMENTUM IN CORE BUSINESSES**
- **MAJOR MILESTONES ACHIEVED TO ACCELERATE GROWTH**

PROFITABLE GROWTH MOMENTUM IN 2023

Edmond de Rothschild reported a high level of net inflows, driven by its two business lines, private banking and asset management, across all its geographies.

- ▶ **Net new money** amounted to **CHF 11.6 billion**, a **growth rate of 7.5%**. This positions Edmond de Rothschild among the market leaders in terms of organic growth.
- ▶ **Assets under management rose by 5%**, the positive impact of new money and rising financial markets having been partially offset by the appreciation of the Swiss franc.
- ▶ **Earnings** grew strongly. **Gross operating profit** at CHF 243 million is up 41% on 2022. Net income of CHF 100 million almost doubled (+84%), compared with 2022.
- ▶ **The financial structure** remains very solid, with a **Tier 1 ratio of 21.2%** and **liquidity coverage** (LCR ratio) of **220%**.

A YEAR OF STRATEGIC ACCELERATION

In 2023, Edmond de Rothschild accelerated the implementation of its strategy reaching major milestones.

- ▶ **Strengthened its geographical presence: In the Middle East**, with the opening of an office in Dubai to support the growth of our customer base in this region. **In Vietnam**, by entering into a **strategic partnership** with the Bank for Investment and Development of Vietnam (BIDV) to create the country's pioneer leading private bank.
- ▶ **Sale of third-party asset management business to the Apex Group**. This transaction will enable Edmond de Rothschild to concentrate fully on its two core businesses: private banking and asset management.

NOMINATIONS TO ACCELERATE STRATEGY

Eager to accelerate its strategy, Edmond de Rothschild continues to invest in the quality of its teams and to strengthen its governance:

- **On the Board of Directors of Edmond de Rothschild¹** with the appointment of two new directors, Yan Lan and Christian Gellerstad.

Yan Lan serves as non-executive Chairman of Lazard Greater China, having been CEO since 2011. Prior to this Yan Lan was a partner at Gide Loyrette Nouel. She is a Chinese and French citizen and holds a PhD in Law from the Graduate Institute of International Studies of Geneva.

Christian Gellerstad was most recently Vice President of the Board of Directors of Crédit Suisse SA. Prior to this, he was the CEO of Pictet Wealth Management for more than a decade. He is a Swiss and Swedish citizen and holds an MBA from St. Gallen University.

- **On the Executive Committee²:** Pierre-Etienne Durand, in charge of Strategy at Edmond de Rothschild has been appointed Head of Strategy and Communication. Edmond de Rothschild is also pleased to welcome Stéphane Voyer as Global Head of Human Resources. Stéphane Voyer joins Edmond de Rothschild from Parfums Christian Dior (LVMH Group), where he served as Global Head of Human Resources.

Ariane de Rothschild, CEO of Edmond de Rothschild, comments: "Our strong results, with a very high level of net inflows and significant growth in income confirm the relevance of our strategy. It also reflects the excellence of our expertise and the commitment that drives our teams in serving our clients. We will continue to invest in order to enhance the desirability of our Brand - by pursuing our creative momentum, improving the quality of our services and strengthening the quality of our talent pool."

Yves Perrier, Chairman of Edmond de Rothschild's Board of Directors comments: "We are delighted to welcome Yan Lan and Christian Gellerstad, two renowned experts in their respective fields, to our Board of Directors. We will benefit from their high-level experience to accelerate our development in Europe and Asia."

ABOUT EDMOND DE ROTHSCCHILD

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specialises in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. Edmond de Rothschild is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Founded in 1953, Edmond de Rothschild had more than CHF 163 billion in assets under management at the end of December 2023, 2,600 employees, and 29 locations worldwide.

¹ Edmond de Rothschild (Suisse) S.A.

² Subject to FINMA approval

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