

Bank REYL & Cie to acquire Öhman Bank S.A. Luxembourg

Geneva, 20 September 2018. REYL & Cie Ltd (REYL) and family-owned Swedish financial group Öhman have entered into a binding agreement whereby REYL will acquire all of the outstanding capital of Öhman Bank S.A. Luxembourg, a bank established in Luxembourg since 2006. The transaction is subject to the approval of the relevant regulatory bodies and is expected to complete during the first quarter of 2019.

REYL has been present since 2009 in Luxembourg, where it operates through its subsidiaries REYL PRIVATE OFFICE (LUXEMBOURG) S.à r.l. and REYL PRIME SOLUTIONS S.A. active in corporate & family governance services. With this acquisition, REYL Group will increase its assets under management by approximately EUR 800 million and will significantly broaden its Luxembourg and EU footprint. REYL plans to operate its *Wealth Management, Corporate & Family Governance, Corporate Advisory & Structuring, Asset Services* and *Asset Management* activities under the REYL & Cie (LUXEMBOURG) S.A. brand name.

REYL will take advantage of Öhman Bank S.A. Luxembourg's longstanding presence and in-depth understanding of clients' needs in the Nordic markets, with the objective of offering its new client base its full range of services using a transversal approach.

François Reyl, REYL's Chief Executive Officer, states: "*Öhman Bank S.A. Luxembourg is a well-established private bank with a management team of the highest quality. We are very pleased to be able to add to our presence in Luxembourg, allowing us to develop our European hub and to diversify our clients' base in a region well known for its pool of successful entrepreneurs and sophisticated investors. This acquisition complements REYL both geographically and culturally, bringing us new and extensive knowledge of Nordic markets, which we believe can become an interesting component of our future growth strategy.*"

Johan Malm, Öhman Group's Chief Executive Officer, completes: "*The strategic rationale in selecting REYL & Cie Ltd as the new owners of our Luxembourg banking affiliate lies in our confidence in REYL's ability to fully address existing and future clients' interests and needs. REYL's innovative business model has the potential to allow Öhman Bank S.A. Luxembourg to develop new products, services and operations, in both its home markets and abroad.*"

The financial terms of the transaction are not disclosed. Deloitte SA served as financial advisor to REYL & Cie Ltd in the transaction.

About REYL

www.reyl.com

Founded in 1973, the REYL Group is an independent diversified banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai and Dallas). The REYL Group (including minority affiliates) manages assets in excess of CHF 16 billion and employs more than 200 professionals.

Developing an innovative approach to banking, the Group serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Corporate & Family Governance, Corporate Advisory & Structuring, Asset Services* and *Asset Management* business lines.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the direct control of the independent Swiss Financial Market regulator (FINMA) and the Swiss National Bank (SNB). The REYL Group's subsidiaries are also regulated by the LPCC in Switzerland, the FCA in the UK, the CSSF in Luxembourg, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

About Öhman Bank S.A. Luxembourg

<https://www.ohman.lu>

Öhman Bank was founded in 2006 as the International Private Banking arm of the family owned Swedish financial group Öhman. The bank offers tailor made solutions within the areas of Asset Management, Securities trading, Financial advisory, Financing, and Custody services to a select clientele of mainly Nordic entrepreneurs, investors and corporations.

Thanks to its experienced staff, established network, and successful development of its digital platform the bank is well positioned for growth within current and new client segments, as well as meeting a new and more comprehensive regulatory environment.

Öhman Bank S.A. is licensed as a bank in Luxembourg and performs its activities under the direct control of the CSSF.

Press contacts

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