

## **REYL Intesa Sanpaolo receives regulatory approval for its governance transition as of July 1st, 2024. François REYL to join the Board of Directors and Pasha Bakhtiar to become CEO**

**Geneva, 27<sup>th</sup> June 2024. REYL Intesa Sanpaolo has received FINMA approval for the implementation of its new governance structure. François Reyl becomes Member of the Bank's Board of Directors and Chairman of its Strategic Committee. Pasha Bakhtiar, currently a Partner and Member of the Executive Committee, becomes the new CEO of the Bank and Chairman of the Executive Committee. The change will take effect on July 1st, 2024.**

After a 13-year career as M&A lawyer with Jones Day and investment banker at CSFB, François Reyl joined the Bank in 2002 as Head of Development and became CEO in 2008. Under his leadership, REYL & Cie has expanded from an authorised securities dealer with 15 staff in Switzerland to a fully licensed Bank with 400 employees, an international presence and a diversified business scope. François Reyl was instrumental in the launch of RAM Active Investments, sold to Mediobanca in 2018, and launched the Bank's *Corporate Finance* and *Asset Services* business lines. He co-led the incubation of Alpien, Switzerland's first digital private bank and, in 2021, initiated the negotiations that resulted in the Bank's strategic partnership with Fideuram - Intesa Sanpaolo Private Banking. François Reyl succeeds Mrs Ruth Metzler-Arnold at the Board of Directors and will continue to oversee the development of the Group's strategic activities from a non-executive standpoint.

Pasha Bakhtiar has been a Partner at the Bank since 2018 and a Member of the Executive Committee since 2023. As CEO effective July 1, 2024, he will chair the Bank's Executive Committee and have overarching responsibility for business development and operational matters. Prior to his appointment as a Partner, Pasha co-founded and led the Bank's subsidiary in the United Arab Emirates from 2014 to 2018. He has also played a key role in the launch of Alpien, of which he currently chairs the Board of Directors. Pasha Bakhtiar brings to the CEO role 25 years of experience in wealth management, asset management, and digital banking strategies.

François Reyl, Partner and Chief Executive Officer, comments: "After 22 years in an executive role at Reyl & Cie, I am very pleased to hand over to Pasha Bakhtiar the role of ensuring the continuation of our operational activities and supporting the development of the Group's strategy. I intend to remain involved as a shareholder and Board Member, offering my support whenever requested. Pasha Bakhtiar is an extremely talented professional with particularly relevant and deep experience in the areas of Wealth Management, Asset Management and Digital Banking. He has my full confidence as well as that from the Bank's Board, Executive Committee and controlling shareholder. This transition is the logical and planned evolution of REYL & Cie since its integration into the Intesa Sanpaolo Group in 2021."

Pasha Bakhtiar, Partner, adds: "I am very honoured to pursue François Reyl's entrepreneurial success as Chief Executive Officer of the Group and to bring my full commitment to the pursuit of our high value-added activities for all our clients, working closely with and for the benefit of all shareholders and our employees."

## About REYL Intesa Sanpaolo

[www.reyl.com](http://www.reyl.com)

Founded in 1973, REYL Intesa Sanpaolo is a diversified banking group with offices in Switzerland (Geneva, headquarters, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). It manages assets in excess of CHF 20 billion (more than CHF 30 billion including minority interests) and employs around 400 professionals. In 2021, it entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player. Fideuram ISPB currently holds a 73% stake in REYL & Cie Ltd.

Developing an innovative approach to banking, REYL Intesa Sanpaolo serves a clientele of international entrepreneurs and institutional investors through its Wealth Management, Corporate Finance, Asset Services, and Asset Management business lines. It has further diversified its activities in the areas of impact investing, taking a data-driven and evidence-based approach to the integration of sustainability issues into wealth management practices, and of digital banking for mass affluent clients via the incubation of Alpian Ltd, a Swiss digital bank in which the Bank holds a minority stake, and which obtained its banking licence in 2022.

In December 2021, REYL Intesa Sanpaolo acquired a 40% stake in 1875 Finance Ltd, a Geneva-based multi-family office and independent asset manager with over CHF 12 billion of assets under management.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the supervision of the Swiss Financial Market regulator (FINMA). Its subsidiaries are also regulated by the FCA in the UK, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

## Press contacts

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