

## **BGL BNP Paribas announces the closing of the acquisition of ABN AMRO Bank (Luxembourg) S.A.**

Following the agreement signed in February 2018 concerning the acquisition, by BGL BNP Paribas, of all the outstanding shares in ABN AMRO Bank (Luxembourg) S.A. and of its fully owned subsidiary ABN AMRO Life S.A., BGL BNP Paribas announces that the transaction was completed on 3 September 2018. As part of this transaction, the insurance company has been taken over by Cardif Lux Vie. The transaction was approved by the competent regulatory authorities.

"We are delighted that this major acquisition was successfully finalised within the agreed timeframe. The decision to further secure our Group's footing in the private banking and insurance sectors in Luxembourg reflects our determination to play an active role in the development of the country's financial sector. We are excited to welcome the new colleagues joining our Group, as well as our new clients, who will have access to the international Wealth Management and Insurance expertise offered by BNP Paribas," stated Geoffroy Bazin, Country Head of the BNP Paribas Group in Luxembourg, Chairman of the BGL BNP Paribas Executive Committee and Chairman of the Board of Directors of Cardif Lux Vie.

"Amid the consolidation of the private banking market, this acquisition (representing EUR 5.6 billion in assets under management) allows us to strengthen our position in Luxembourg in the big European entrepreneurs segment, and enables us to create synergies", explained Vincent Lecomte, Co-CEO of BNP Paribas Wealth Management. "We will thus be expanding the range of services so that this new client base can access our unique solutions – in particular private equity, asset management mandates and financing – and draw upon the Group's expertise in investment banking and real estate."

### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2017, the BNP Paribas Group employed around 3,700 people in Luxembourg, of which 2,379 at BGL BNP Paribas.

In 2018, the international magazine Euromoney named BGL BNP Paribas "Best Bank in Luxembourg" for the third year in a row.

### **About BNP Paribas Wealth Management**

BNP Paribas Wealth Management is a leading global private bank and the largest private bank in the Eurozone. Present in three hubs in Europe, Asia and the US, over 6,800 professionals provide a private investor clientele with solutions for optimising and managing their assets. The bank has €364 billion worth



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of assets under management (as at 31 December 2017) and was awarded “Best Private Bank in Europe, in Asia and in the Western United States” in 2017.

### **About Cardif Lux Vie**

Cardif Lux Vie is a Luxembourg insurance company that ranks among the major players in the market. Owned by a strong shareholder base (BNP Paribas Cardif, BGL BNP Paribas and Ageas), it benefits from a strong foothold both locally and internationally.

Cardif Lux Vie meets the specific needs of customers on several complementary markets: life insurance that caters for retail clients, collective insurance for businesses and international life insurance as a wealth structuring tool.

For private individuals and professionals in Luxembourg and the Greater Region, Cardif Lux Vie provides the bancassurance channels with global, integrated solutions with high added value. For high net worth international clients, the insurer operates under the freedom to provide services regime and has a large network of premium partners (Private Banks, financial institutions, brokers, etc.). It proposes customised and sustainable solutions using a comprehensive range of wealth structuring tools.

### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 73 countries, with more than 196,000 employees, including more than 149,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending.

BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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