

Vontobel successfully concludes the acquisition of Notenstein La Roche Privatbank AG

Today, Vontobel completed the acquisition of Notenstein La Roche Privatbank AG, as announced on May 24, 2018. Through the purchase of Notenstein La Roche, Vontobel has optimally complemented the above-average organic growth seen in the area of wealth management and in business with external asset managers (EAM). Furthermore, the additional Notenstein La Roche locations will enable Vontobel to strengthen its domestic market and underline its position as one of the leading private banks in Switzerland. Notenstein La Roche manages around CHF 16.5 billion through asset management and in business with EAM at 13 locations in Switzerland. Most of its clients are in Switzerland. Additionally, the private bank primarily takes care of clients from Germany and a host of other international markets.

“Initial reactions to the takeover of Notenstein La Roche Privatbank AG make us feel very positive. Our new clients will in future benefit from the opportunities and expertise of a Swiss asset manager with international operations. Thanks to its new employees and locations, Vontobel will be even closer to its clients in the future. We will take advantage of this in the pursuit of our ambitious organic growth targets across a wider Swiss base,” says Georg Schubiger, Head of Vontobel Wealth Management.

Vontobel financed the acquisition through existing equity and the raising of capital in the form of an Additional Tier-1 Bond (AT1 Bond), which was successfully placed on June 13, 2018, for a nominal CHF 450 million and with a coupon of 2.625 percent.

The merger of Bank Vontobel AG and Notenstein La Roche Privatbank AG and the migration to Vontobel systems should be completed by the end of the third quarter of 2018. The acquisition is expected to contribute significantly to the profits of Vontobel Wealth Management from as early as 2019.

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Vontobel

At Vontobel, we actively shape the future. We create and pursue opportunities with determination. We master what we do – and we only do what we master. This is how we get our clients ahead. As a globally operating financial expert with Swiss roots, we specialize in wealth management, active asset management and investment solutions. We empower our colleagues to take ownership of their work and bring opportunities to life. Because we are convinced that successful investing starts with assuming personal responsibility. We relentlessly question the achieved, striving to exceed the goals and expectations of our clients. The registered shares of the Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families' close ties to the company guarantee our entrepreneurial independence. We consider the resulting freedom an obligation to assume social responsibility as well. As of December 31, 2017 Vontobel held over CHF 247 billion of client assets. Throughout our 20 offices worldwide more than 1,700 employees service our clients.

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