



UNION BANCAIRE PRIVÉE

Press release

Union Bancaire Privée acquires Angel Japan Asset Management

Geneva & Tokyo, 25 May 2023

Union Bancaire Privée, UBP SA (UBP) announced today that it has acquired 100% of the shares issued by Angel Japan Asset Management Limited (Angel Japan AM), a Tokyo-based independent investment advisor specialised in the Japanese small-cap equities space. The transaction will see UBP further strengthen its presence in Japan and is a clear demonstration of UBP's ambitions to expand its footprint in Asia-Pacific.

UBP has had a presence in Tokyo since 2005, operating through UBP Investments Co., Ltd, which provides asset management services covering traditional assets and alternative investments to clients based in Japan, as well as to global investors seeking to build Japanese exposure.

Founded in 2001 and led by Hirotaka Usami, Angel Japan AM comprises five seasoned investment professionals including four portfolio managers with an average of 24 years' experience. It currently manages three strategies (IPO, New Growth and Steady Growth) with total assets under advisory of USD 1.2 billion.

This acquisition came on the back of a successful partnership between UBP and Angel Japan AM. Since 2018, Angel Japan AM has been advising UBP Investments Co., Ltd, the entity managing UBP's Japanese small-cap equities strategy, which has generated attractive performances since inception and outperformed its benchmark.

Following the transfer of ownership, Hirotaka Usami will become Chairman of a newly created Board of Directors at Angel Japan AM, while Ryota Bando, the current COO, will be appointed CEO. All current employees of Angel Japan AM are expected to remain with Angel Japan AM. Other than the changes in its governance structure and directors, there will be no change to Angel Japan AM's current investment process, investment philosophy, investment style and investment team.

Commenting on the transaction, **Nicolas Faller, Co-CEO Asset Management and Head of Institutional Clients at UBP**, said: "The acquisition of Angel Japan AM underscores UBP's high conviction on the investment opportunities in the global small-cap equity segment, notably in Japan, and as to the team's unique ability to seize them. Taking on the ownership of Angel Japan AM will not only broaden our distribution channels to onshore Japanese clients, but will also strengthen our in-house capabilities and value proposition to serve our offshore clients even better."

Hirotaka Usami, Representative Director and Founder of Angel Japan AM, added: "We are pleased to have found the right partner for our clients and our skilled and dedicated employees. We are confident that the on-the-ground and in-depth insights we bring to UBP will create long-term value for our clients, and support UBP's growth ambitions in Japan and internationally. The anticipated success of this new tie-up is built on the solidity of our partnership over the past five years."

For any further information, please contact:

EMEA

Bernard Schuster

Group Head of Communications (Spokesman)

+41 58 819 24 70

bernard.schuster@ubp.ch

Audrey Berladyn

Head of Media Relations, EMEA

+41 58 819 26 44

audrey.berladyn@ubp.ch



UNION BANCAIRE PRIVÉE

Asia

Jennifer Ran

Media Relations Manager, Asia

+852 5960 4408

jennifer.ran@ubp.com

About Union Bancaire Privée (UBP)

UBP is one of Switzerland's leading private banks, and is among the best-capitalised, with a Tier 1 ratio of 26.7%. The Bank is specialised in the field of wealth management for both private and institutional clients. UBP is based in Geneva and employs 1,960 people in over twenty locations worldwide; it holds CHF 140.4 billion in assets under management (numbers as at 31 December 2022).

www.ubp.com