



UNION BANCAIRE PRIVÉE

Press release

Union Bancaire Privée to acquire ABN AMRO Bank (Switzerland) AG

Geneva, 16 August 2011

Union Bancaire Privée, UBP SA and ABN AMRO Bank N.V. have announced today that they have entered into an agreement whereby UBP will acquire ABN AMRO Bank (Switzerland) AG. The cash transaction is subject to the usual completion conditions and the approval of the relevant regulatory bodies. It is expected to be finalised during the fourth quarter of 2011.

ABN AMRO Bank (Switzerland) AG is a pure Swiss private bank which held EUR 11 billion in client assets under management as at the end of the first quarter of 2011. It employs over 350 staff and has operations in Zurich, Geneva, Lugano, and Basle. With this acquisition, UBP adds 20% to its overall assets under management and expands its core Swiss private banking business.

Guy de Picciotto, CEO of UBP, stated: "ABN AMRO Bank (Switzerland) AG is a solid and high-quality private bank. We are very pleased with this transaction which adds scale to our domestic platform and further strengthens our position at the forefront of the wealth management industry in Switzerland." Michel Longhini, Executive Managing Director of UBP's Private Banking division, added: "By putting together our complementary strengths and teams, we will be able to provide the clients of the combined group with an even broader range of high-quality wealth and investment management solutions."

The financial terms of the transaction will not be disclosed.

For any further information, please contact

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Notes to editors

UBP is a leading Swiss private bank and one of the best-capitalised banks in Switzerland with a tier 1 ratio in excess of 24% (as at the end of 2010). Headquartered in Geneva, UBP is active in over twenty locations around the world and focuses on asset management for both private and institutional clients. UBP employs 1,200 people and had CHF 60 billion in assets under management as at 30 June 2011.

ABN AMRO is an all-round bank servicing retail, private and commercial banking clients. With a strong foundation in the Netherlands, it is also internationally active in a number of specialist activities such as energy, commodities & transportation, clearing and collateralised finance. In private banking, it is a market leader in the Netherlands and serves clients in 13 countries and territories.