

# Press release

Hypowiss Private Bank Genève SA acquires the clients' assets of IDB (Swiss) Bank Ltd.

Geneva, November 24, 2015

On 23 of November 2015, IDB (Swiss) Bank Ltd (IDB), an affiliate of IDB Ltd Banking Group, and Hypowiss Private Bank Genève SA (Hypowiss) have signed an agreement to transfer the clients' banking relationships and assets to Hypowiss. This transaction is subject to approval by the Swiss regulatory authorities.

Hypowiss, after completing in 2014 its merger with Mirelis InvesTrust SA, continues its expansion with the acquisition of the clients' assets from IDB. The Hypowiss shareholding structure remains unchanged and is principally held by members of the Lawi and Kadoorie families, an active partnership for 3 generations within the Geneva's banking and financial industry.

IDB (Swiss) Bank Ltd currently manages CHF 1.35 billions AuM. This agreement enables Hypowiss to grow its assets under management and diversify its customer base in leading markets, such as Switzerland, Europe, Middle East, Latin America and some emerging countries.

*"This expansion is part of a medium-term growth strategy to optimize costs and returns. This consolidation of resources, at all levels, allows us to face with confidence the current reforms of the international financial system »*, according to M. Solly S. Lawi, Chairman of Hypowiss.

For the General Manager, Mr. Niels Bom-Olesen, *"This transaction reinforces the Bank's position in the Geneva's financial center and it allows us to host a high-end clientele, complementary to the existing clientele of Hypowiss. We are delighted to welcome to our Bank a highly professional team of collaborators who share the Hypowiss values in terms of entrepreneurship and personal commitment. The use of the same IT platform by both institutions will facilitate efficient integration of all customer banking relationships. "*.

## About Hypowiss

Hypowiss is a family owned private bank with a longstanding presence in Geneva, a long-term vision, strategy and commitment to the international private banking business. It provides financial services, advisory and wealth management to its local and international clients. The Bank's philosophy is to protect and enhance the assets of its investors by taking measured risks and making optimal use of all financial instruments, combining traditional and alternative investments.

## Media contact

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