



## PRESS RELEASE

### **Van Lanschot Kempen acquires UBS's domestic wealth management activities in the Netherlands**

's-Hertogenbosch, 7 June 2017

**Van Lanschot Kempen and UBS today announced that they have reached agreement on the acquisition by Van Lanschot Kempen of UBS's domestic wealth management activities in the Netherlands.**

The transaction comprises the client relationships and employees of the wealth management activities of UBS Netherlands, a branch of UBS Europe SE, having currently Assets under Management (AuM) of around €2.6 billion. The transaction also comprises the products and services of the Netherlands branch of UBS Europe SE.

Karl Guha, Chairman of Van Lanschot Kempen's Executive Board: 'We're delighted with this acquisition, which represents a step-change in our positioning and profile in the top-end of the wealth management market. The combination of the activities of UBS and our own Private Banking proposition for this segment, supported by the institutional capabilities of Kempen Capital Management results in a unique proposition for family offices, foundations & charities and ultra-high net worth private individuals.'

René Mottas, Head Wealth Management Benelux at UBS, said: 'We are pleased to have found a leading wealth manager in the Netherlands to advise and partner with our domestic clients going forward. UBS remains committed to the Dutch offshore wealth management market and we will continue to serve our cross-border clients out of the key hubs Luxembourg and Switzerland going forward. Our investment banking and asset management businesses in the Netherlands are not affected by this transaction.'

Upon completion of the acquisition, Van Lanschot Kempen and UBS will enter into a cooperation agreement that will include the provision of UBS wealth management research and selected UBS products and services to Van Lanschot Kempen clients.

Van Lanschot Kempen will pay an initial acquisition price of €28 million for the activities to be acquired. The final price may be higher or lower depending on the AuM amount that will actually transfer to Van Lanschot Kempen.

Van Lanschot Kempen and UBS expect to complete the transaction in the third quarter of 2017.

#### **About Van Lanschot Kempen**

Van Lanschot Kempen, a wealth manager operating under the Van Lanschot, Kempen and Evi van Lanschot brand names, is active in Private Banking, Asset Management and Merchant Banking, with the aim of preserving and creating wealth for its clients. Van Lanschot, listed on Euronext Amsterdam, is the oldest independent bank in the Netherlands with a history dating back to 1737.

#### **About UBS**

UBS is committed to providing private, institutional and corporate clients worldwide, as well as retail clients in Switzerland, with superior financial advice and solutions, while generating attractive and sustainable returns for shareholders. Its strategy centers on its Wealth Management and Wealth Management Americas businesses and its leading universal bank in Switzerland, complemented by



its Global Asset Management business and its Investment Bank. These businesses share three key characteristics: they benefit from a strong competitive position in their targeted markets, are capital-efficient, and offer a superior structural growth and profitability outlook. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates. Capital strength is the foundation of its success.

UBS is present in all major financial centers worldwide. It has offices in more than 50 countries, with about 35% of its employees working in the Americas, 36% in Switzerland, 17% in the rest of Europe, the Middle East and Africa and 12% in Asia Pacific. UBS Group employs about 60,000 people around the world. UBS Group AG shares are listed on the SIX Swiss Exchange and the New York Stock Exchange.

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