



Press release

CBH Compagnie Bancaire Helvétique acquires a significant part of the Private Banking business of Banque Privée Espirito Santo

Geneva and Pully, 22 July 2014 – **Banque Privée Espirito Santo (BPES) today announced the sale of a significant part of its private banking business to CBH Compagnie Bancaire Helvétique SA, a Swiss independent private bank. The agreement covers the bank's clients in the Iberian and Latin American regions.**

The similarities in terms of culture and approach between the two banks will ensure continuity of the high-quality service and proximity to which BPES clients are accustomed. CBH and BPES will now work closely together to complete the transfer of the clients involved under the best possible conditions. "I firmly believe that in CBH Compagnie Bancaire Helvétique we have found an excellent solution that will enable us to continue to work in the interests of our clients and our staff in the best way possible." stated José Manuel Espirito Santo, Chairman of the Board of Directors of BPES.

Banque Privée Espirito Santo will continue to support its clients that are not transferred, maintaining a high-quality service and then gradually reducing its activities while at the same time developing its partnership with CBH Compagnie Bancaire Helvétique.

"We are very pleased to have concluded this agreement and we believe that it represents a significant step forward in the development of our bank, enabling the expansion of our business into the Latin American and Iberian markets. We are delighted to welcome the new team, with which we share a common strategic vision that is focused on a close relationship with our clients." said Philippe Cordonier, CEO of CBH Compagnie Bancaire Helvétique.

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About CBH Compagnie Bancaire Helvétique

CBH Compagnie Bancaire Helvétique, located in Geneva, is a family-owned, independent private bank, founded in 1975. Its sole activity is asset management for private and institutional clients.

About Banque Privée Espirito Santo

Banque Privée Espirito Santo has been established in the Lausanne region for more than 37 years and specialises in asset management. It is particularly active in the Iberian and Latin American markets.