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PRESS RELEASE

Creation of a new banking group Quilvest Wealth Management

The new Quilvest Wealth Management banking group is born. On December 9th 2010, Compagnie de Banque Privée and the Quilvest Group announced their intention to merge their Wealth Management activities via a strategic merging of Quilvest Switzerland Ltd. based in Zurich, Quilvest Banque Privée S.A. based in Paris and Compagnie de Banque Privée S.A. based in Luxembourg. At the time, the operation was still subject to the approval of the supervisory authorities.

With final approval now received, this new player in the domain of Wealth Management and Multi-Family Office expertise will from today be known under the name Quilvest Wealth Management.

“The final step in the merger has been completed and we are now happy to take up the challenges of the private banking of tomorrow, through a strong financial group following the merging of sound and renowned international entities. In order to provide our clients with the best possible advice in private banking, we felt it was essential for us to be operating on all major financial markets, spanning different continents, Europe, Asia and South America”, proclaimed in harmony Michel Abouchalache, CEO of the Quilvest Group and Marc Hoffmann, CEO of Quilvest Wealth Management. With this objective in mind, the idea of the merger appeared self-evident to these two key players, who share a common vision of the private banking business.

Last December, Marc Hoffmann had announced that the new group Quilvest Wealth Management would result from the merging of two partners that shared the same values, such as independence, impartial advice, transparency and the belief that private wealth management should be built on trust and long term performance. Michel Abouchalache, CEO of the Quilvest Group, spoke of the exceptional complementarity of the activities of Quilvest and CBP and this unique opportunity of creating a business with a particularly broad strategic horizon.

The new Quilvest Wealth Management banking group has 13 billion dollars of assets under management and custody, has a strong capitalisation and aims to maintain a high solvency ratio. It employs 270 professionals and is placed under the consolidated supervision of the Luxembourg financial supervisory authority (*Commission de Surveillance du Secteur Financier - CSSF*).

Quilvest S.A., based in Luxembourg and listed on the Luxembourg stock exchange will hold 66.3% of Quilvest Wealth Management. The remaining 33.7% will be held by Vauban Participations S.A.. Vauban Participations S.A. is the holding company of the existing shareholders of CBP Quilvest.

In Luxembourg, the Compagnie de Banque Privée – CBP has been renamed "CBP Quilvest S.A." and "CBP Singapore" has become "CBP Quilvest Singapore". The two entities already have a new visual identity. The private banking entities based in Zurich and Paris will continue to conduct their business under their current names, Quilvest Switzerland Ltd. and Quilvest Banque Privée S.A. respectively. These entities based in Luxembourg, Singapore, Paris, Uruguay and Zurich make up the new Quilvest Wealth Management banking group.

ABOUT QUILVEST

The Quilvest Group originated from successful industrial operations at the end of the 19th century is owned by the descending families of Otto Peter Bemberg. The family shareholding structure ensures the group's independence in running its operations.

Quilvest, listed on the Luxembourg stock exchange since 1938, is a global financial institution group with offices in major financial centres such as Paris, Zurich, New York, London, Hong-Kong, Dubai and Montevideo. Quilvest established its Wealth Management activities in Zurich in 1932 and in Paris in 1913.

The Quilvest Group currently manages around USD 10 billion through its Wealth Management activities and over USD 3 billion through its Private Equity activities.

www.quilvest.com

ABOUT COMPAGNIE DE BANQUE PRIVÉE

Compagnie de Banque Privée offers specialist private banking services and was founded in 2006 by its current CEO Marc Hoffmann and the current Chairman of the Board of Directors Norbert Becker. CBP is present in Paris through its subsidiary Fi Select, and recently established operations in Singapore to develop its activities in Asia. CBP currently employs 80 professionals in Luxembourg, 7 in Paris and 6 in Singapore.

The CBP group currently manages USD 3 billion.

www.cbpquilvest.com

www.quilvestwealthmanagement.com

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Summary of entities and abbreviations used in this press release:

Supervisory authorities – CSSF and the Insurance Commission for Luxembourg, the AMF and the ACF and the French Banking Commission, the FINMA for Switzerland, the MAS for Singapore
QWM – The New Banking Group, Quilvest Wealth Management, Luxembourg
QVS – Quilvest Switzerland, Family Office, Zurich
QBP – Quilvest Banque Privée France, Paris
CBP Quilvest – new name of Compagnie de Banque Privée, Luxembourg
Quilvest S.A. & Vauban Participations S.A. – shareholders of the new QWM group, Luxembourg