



Press release

Union Bancaire Privée to acquire Lloyds Banking Group's International Private Banking business

Geneva, 29 May 2013

Union Bancaire Privée, UBP SA ("UBP"), one of Switzerland's leading private banks, is pleased to announce that it has agreed to acquire Lloyds Banking Group's ("Lloyds") International Private Banking business. This is a key step in the execution of UBP's strategy to grow its global presence and to expand its private banking activities.

This acquisition further boosts UBP's standing both in Switzerland and in its core growth markets, such as the Middle East and Latin America. Once the requisite regulatory licences have been granted, Monaco and Gibraltar will become part of UBP's global footprint. The transaction will increase UBP's assets under management, which stood at CHF 83.2 billion as at 30 April 2013, by more than CHF 10 billion. Following this acquisition, UBP will continue to be one of the best-capitalised private banks with a Tier 1 ratio above 30%.

Lloyds' expertise in the fields of private banking, asset management and wealth planning has long been recognised throughout the industry. This talent ideally complements UBP's skills in providing wealth-management solutions to both private and institutional clients. Moreover, Lloyds' continuous adaptation to the recent regulatory changes and developments is perfectly in line with UBP's corresponding strategy.

UBP's CEO, Guy de Picciotto, stated: "This acquisition further strengthens our position at the forefront of the industry and confirms our commitment to our Bank's two core businesses – international private banking and asset management. We look forward to welcoming Lloyds' teams and their expertise that we will put to use on an even larger scale. With our competitive range of private banking services and investment solutions, we are bringing our proficiency as a major Swiss and international-wealth-management player to Lloyds' private clients."

The transaction, carried out with the support of Caurus Partners and MilleniumAssociates AG, remains subject to the requisite regulatory approvals being completed.

For further information, please contact

Jérôme Koechlin, Head of Corporate Communications, tel.: +41 58 819 26 40, e-mail: jko@ubp.ch
www.ubp.com

About Union Bancaire Privée (UBP)

UBP is a leading Swiss private bank and one of the best-capitalised banks in Switzerland with a Tier 1 ratio of 25.7% as at 31 December 2012. The Bank specialises in wealth management for both private and institutional clients. Headquartered in Geneva, UBP is active in over twenty locations around the world employing around 1,300 staff. The Bank had CHF 80 billion (USD 87 billion) in assets under management as at the end of 2012.