

# Julius Bär

## Media Release

from Julius Baer Group Ltd.

### **Strategic partnership between Julius Baer and Kairos commences as planned**

**Zurich/Milan, 3 June 2013 --- Julius Baer, the leading Swiss private banking group, and Milan-based Kairos Investment Management SpA, a leading independent Italian wealth manager ('Kairos'), with approximately Euro 4.5 billion of assets under management, today announced that they have reached a major milestone with the completion of the transaction on 31 May 2013. The combined business in Italy operates under the name 'Kairos Julius Baer SIM SpA' as of 1 June 2013.**

After receipt of the approval from the Bank of Italy and the finalisation of all necessary technical steps, the completion of the transaction took place on 31 May 2013. On that day Julius Baer acquired a stake of 19.9% in Kairos to which it contributed its Italian asset management company Julius Baer SIM in line with the announcement on 12 November 2012. During the integration phase the combined business operating under the joint brand 'Kairos Julius Baer SIM' will apply for a banking licence to the Bank of Italy in order to set up a new private bank in Italy.

Boris F.J. Collardi, CEO of Julius Baer, commented: "Since November both partners have closely and successfully collaborated to reach this important milestone. Now we look forward to jointly developing a truly dedicated wealth management business which will significantly strengthen our long-term position in Italy."

Paolo Basilico, founding partner of Kairos, added: "I am excited to shape the future of 'Kairos Julius Baer SIM', with the clear goal to become a major force in the Italian wealth management market. The vast combined expertise and experience of both partners will result in a powerful offering and outstanding service for our clients."

#### **Management structure unchanged as announced on 12 November 2012**

Paolo Basilico, President and CEO of Kairos, and his partners are running the business of 'Kairos Julius Baer SIM' with the established Kairos team and the Julius Baer SIM staff, pursuing the same client-centric strategy as in the past. Julius Baer is represented on the Board of Directors of Kairos Julius Baer SIM with two members, Fabrizio Rindi, Chairman of the new entity, and Loris Vallone, Head Business Development Region Switzerland. Giovanni M.S. Flury, Head Region Switzerland, and Marco Mazzucchelli, Head of Private Client Services, are representing Julius Baer on the Board of Kairos Investment Management SpA, the holding company.

Both parties together will decide on a future increase of Julius Baer's strategic participation after a few years. The terms of the transaction have not been disclosed.

#### **Contacts**

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## **About Julius Baer**

Julius Baer is the leading Swiss private banking group with focus on servicing and advising sophisticated private clients and a premium brand in global wealth management. Julius Baer's total client assets amounted to CHF 309 billion as at 30 April 2013, with assets under management accounting for CHF 220 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and form part of the Swiss Market Index (SMI) of the 20 largest and most liquid Swiss stocks.

Julius Baer is currently integrating Merrill Lynch's International Wealth Management business outside the US. This will increase the Group's presence to more than 25 countries and 50 locations. Headquartered in Zurich, we have offices from Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Monaco, Montevideo, Moscow, Shanghai to Singapore.

For more information visit our website at [www.juliusbaer.com](http://www.juliusbaer.com)

## **About Kairos**

Kairos, set up in 1999, is one of the few independent wealth management firms in Italy. The company, headed by Paolo Basilico, is a Group with 116 total staff, 15 partners and offices in Milan, Rome and Turin and on some of the main international financial marketplaces. The value proposition of Kairos is based on competences, independence and alignment with its clients' interest. With approximately Euro 4.5 billion of assets under management, Kairos has grown steadily since the outset to become one of the most important independent wealth management firms in Italy.

For more information visit our website at [www.kairospartners.com](http://www.kairospartners.com)