

27 MARCH 2019 - **PRESS RELEASE**

ANNUAL RESULTS 2018

Geneva, 27 March 2019 – The Mirabaud Group, which is celebrating its bicentenary anniversary this year, announces an 47% increase in its net income for 2018, thanks to higher revenues from all three of its business lines. The Group continues to make investments and develop.

At 31 December 2018, assets under management totalled CHF 32.3 billion, of which CHF 6.6 billion was managed by Asset Management. Assets were impacted by the market downturn at year-end, but this trend reversed on the back of the recovery at the start of this year.

Higher income

The Group's 2018 financial statements show consolidated net income of CHF 59.6 million (up 47% on 2017). Revenue increased to CHF 342.3 million (compared with CHF 305.3 million in 2017), including fee and commission income of CHF 263.7 million, net income from trading activities of CHF 40.1 million, and net interest income of CHF 31.5 million. Operating expenses before depreciation, amortisation and tax were CHF 263.9 million (compared with CHF 247.2 million in 2017).

Consolidated total assets were CHF 4,092 million. Liabilities primarily consisted of customer deposits. The majority of the Group's assets are deposited with the Swiss National Bank or invested in highly-rated short-term government bonds, which ensure liquidity and security. The Group has a Common Equity Tier 1 (CET1) ratio of 20.4%. These levels are materially above the requirements set out by Basel III regulations and are a testament both to the profitability and financial soundness of Mirabaud, whose business model is based on managing risk and investing over the long term.

Yves Mirabaud, Senior Managing Partner, commented, "The increase in our income reflects the Group's financial strength, which proves the appropriateness of the growth strategy pursued by Mirabaud for the past 200 years. 2018 was an extremely busy year with many achievements in a variety of different areas. We started the renovation of our Geneva headquarters, which will be completed in the next few months; we began our expansion into new markets, particularly Brazil and Uruguay, with some subsidiaries opened at the beginning of 2019, and in Abu Dhabi in the near future; we expanded our advisory services by integrating a Swiss fintech company; in Asset Management, we successfully completed the final closing of our first private equity fund and hired a team specialising in real estate, with a view to a new fund, to name but a few examples. The number of Managing Partners has increased, now including Nicolas Mirabaud and Michael Palma. We embark on our bicentenary year serenely, proudly and responsibly, as we continue to provide our clients with the highest quality services on a daily basis."

The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into an international Group. Mirabaud provides its clients with customised financial and advisory services in three core areas : Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Securities (traditional brokerage, research, and capital markets).

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal, Dubai, São Paulo and Montevideo).

For more information, please visit our website: www.mirabaud.com

PREPARED FOR NOW /

We believe that destiny is the sum of all of our actions. And our space for action is the present, whereas we see the past and the future as spaces to think and reflect.

That's why we focus on being prepared for now. To help you create your destiny.

We have been doing this for 200 years.

Press Contacts

Matt Rogers
T. +44 20 7520 7624
M. + 44 7801 818 735
matt.rogers@jpespartners.com

JPES Partners
4 Coldbath Square
London EC1R 5HLUK

Leanne Tsang
T. +44 20 7520 7629
M. +44 7469 158 942
leanne.tsang@jpespartners.com

JPES Partners
4 Coldbath Square
London EC1R 5HLUK

Nicolas Merckling
T. +41 58 816 22 83
F. +41 58 816 32 17
nicolas.merckling@mirabaud.com

MIRABAUD & Cie SA
Boulevard Georges-Favon 29
1204 Geneva, Switzerland