

PRESS RELEASE

Geneva, January 11, 2016

New President and Vice-President

The Geneva Financial Center (GFC) is pleased to announce the nomination of Yves Mirabaud as President and Marc Pictet as Vice-President from January 1, 2016.

Nomination of Yves Mirabaud as President

Nicolas Pictet, Managing Partner of Pictet & Cie Group SCA who served as President of the GFC since 2014, has stepped down and as of January 1, 2016 will be succeeded by Yves Mirabaud, currently Vice-President of the GFC.

Nicolas Pictet led the Geneva Financial Center during a highly challenging time. He worked tirelessly to maintain the competitiveness of the financial center in the face of a constantly changing regulatory environment and volatile economic conditions. He successfully implemented the strategy defined in January 2014, which focused on three main priorities: maintaining a favourable business environment, strengthening promotional and communication initiatives, and reinforcing professional development for employees in the financial sector.

He repeatedly took a stand against the regulatory perfectionism commonly referred to as "Swiss finish". He also argued for greater access to foreign markets, attractive fiscal conditions, the free movement of talent, and the importance of maintaining state-of-the-art infrastructures. Significant efforts were made in the area of professional training in the banking sector, with a special focus on apprenticeships. Additionally, the Geneva Financial Center Foundation got a makeover under his leadership, unveiling a new logo in September 2015.

Yves Mirabaud is Senior Managing Partner of Mirabaud SCA and Vice-President of the GFC since 2014. He also sits on the board of the Swiss Bankers Association. Drawing on his extensive experience of banking sector policy issues, Yves Mirabaud will lead the Foundation's action to further develop the financial center's assets. Two areas of particular importance for the future are innovation and corporate tax reform.

Nomination of Marc Pictet as Vice-President

Marc Pictet, Managing Partner of Pictet Group since 2011, will become Vice-President of the GFC as of January 1, 2016. The Geneva Financial Center is pleased to be able to call upon his solid experience in wealth management, a crucial component of the Geneva economic cluster, which also comprises commodity trading and finance, shipping and inspection, and a dense network of multinational companies.

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