

PRESS RELEASE

Zurich, 27 May 2016

Laurent Gagnebin appointed new CEO of Rothschild Bank

Rothschild Bank AG announces that with effect from 1 June, Laurent Gagnebin will be succeeding Veit de Maddalena as Chief Executive Officer of Rothschild Bank AG, Zurich. Laurent joined the bank in 2011 to lead the Wealth Management business in Geneva before being appointed Head of Wealth Management of Switzerland. His appointment followed a successful career at Investec Bank (Switzerland) AG and at Goldman Sachs Bank AG. His track record in Wealth Management and, in particular, his outstanding performance at Rothschild Bank AG made him the ideal candidate for this position.

Veit de Maddalena will step down from his current role as the CEO of Rothschild Bank AG at his own request. He will remain as Executive Vice Chairman of Rothschild Bank AG focusing on clients and other selected mandates. During Veit de Maddalena's leadership, Rothschild Bank AG went through a major transition to a very different operating environment. A foresighted growth strategy centred on selected target markets, a wealth preservation oriented investment approach, compliance with new regulations and the modernisation of the IT platform was developed and implemented. Today the bank has a distinctive offering and unique positioning in the market and is well placed to benefit from the major trends that will continue to re-shape the international wealth management landscape in the years ahead.

Bruno Pfister, Chairman of Rothschild Bank AG, Zurich, said, "*The decision to appoint Laurent as CEO of Rothschild Bank AG Zurich was taken as part of a long-term succession plan initiated by Veit de Maddalena two years ago. I would like to thank Veit for his successful contribution to our Wealth Management operations over the last ten years and am very pleased that he will become an Executive Vice Chairman of Rothschild Bank AG, thereby ensuring a smooth transition for all our stakeholders. Laurent Gagnebin has demonstrated distinct leadership while managing our clients' business in Switzerland and we are delighted that he will be steering this important area of our Wealth Management activities from now on.*"

About Rothschild Wealth Management & Trust Business

Rothschild's Wealth Management & Trust business provides wealth structuring, investment management, banking and trust services to a wide range of families, entrepreneurs, charities and foundations. Its offices are in Zurich, Geneva, London, Manchester, Guernsey, Frankfurt, Milan, Hong Kong, Singapore and Reno.

Rothschild's Wealth Management business has €21 billion in assets under management and clients have an average €5 million in investable assets. Established in 1954, Rothschild's Trust business is one of the oldest international trust groups.

Wealth Management & Trust is part of Rothschild, one of the world's largest independent financial advisory groups. There are four main arms to the Rothschild & Co Group: Global Financial Advisory, Wealth Management & Trust, Institutional Asset Management and Merchant Banking. Wealth and asset management assets total around €52 billion across the Group.