

PRESS RELEASE

Private banks Gonet and Mourgue d'Algue join forces and begin a new phase of development

Geneva, 3 July 2018 - Gonet & Cie SA and Mourgue d'Algue & Cie, two private banks in Geneva, are pleased to announce their intention to merge and look forward to entering a new phase of development in a rapidly changing banking environment.

With capital well in excess of its regulatory requirements and managing around CHF5 billion in assets, the new entity will show its ambitions in the ongoing consolidation within the wealth management sector in Switzerland and particularly in the Geneva financial centre.

Nicolas Gonet will be CEO of the combined entity, which will operate under the Gonet brand. The two partners of Mourgue d'Algue & Cie, Pierre-André and Swana Mourgue d'Algue, will join the entity's senior management and continue to serve their client base.

For Nicolas Gonet, CEO of Gonet & Cie SA: "This merger with Mourgue d'Algue & Cie, a private banker partnership with long-standing roots in Geneva and respected for its know-how, fits in perfectly with our dynamic of qualitative growth and reflects our desire to be among the most proactive players of the Geneva financial place."

Pierre-André Mourgue d'Algue, Senior Partner of Mourgue d'Algue & Cie, stated: "We share similar family values with Gonet & Cie SA and cultivate the same demand for independence and the same entrepreneurial spirit. This makes it the ideal partner to combine our missions as well as our products and services to benefit the client base, in the long-term vision that will continue to drive us."

The effects of this merger will be retroactive to 1 July 2018, subject to approval by the relevant regulatory authority (FINMA).

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Gonet & Cie SA

Gonet Group is present in Switzerland (Geneva and Lausanne), The Bahamas (Nassau) and the UAE (Abu Dhabi). Founded in 1845, it has always been involved in wealth management for Swiss and international private clients. It also includes Gonet Conseils Finances SA, a company specializing in pension planning, insurance, mortgage financing and fiduciary services, as well as the funds distribution company Gonet La Française Advisors SA.

Gonet & Cie SA is a member of the Association of Swiss Private Banks (ABPS) and the Swiss Bankers Association (SBA).

www.gonet.ch

Mourgue d'Algue & Cie

Founded in 1869, Mourgue d'Algue & Cie has around 20 employees in Geneva and has been active in wealth management for a Swiss and international client base from the beginning.

Mourgue d'Algue & Cie is a member of the Swiss Private Bankers Association and the Association of Swiss Private Banks (SPBA), as well as the Swiss Banking Association (SBA).

www.mabank.ch