

Press Release | Frankfurt am Main, 29 June 2022

Bethmann Bank simplifies legal structure as part of growth strategy

- **Bank will become part of the German branch of ABN AMRO Bank N.V. at the beginning of Q4 2022.**
- **New structure will facilitate comprehensive support for high net worth clients with a business background and cooperation within the European ABN AMRO group.**
- **Significant savings in liquidity costs and cost of capital enable further growth investments and an even more dedicated client focus.**
- **Membership of the deposit protection fund of the Association of German Banks (*Bundesverband deutscher Banken* - BdB) remains unchanged.**
- **CEO Hans Hanegraaf says, “Simplification of our legal structure is a big step towards even greater client proximity and efficiency. But Bethmann Bank will still be Bethmann Bank.”**

Bethmann Bank AG is to become part of the German branch of ABN AMRO Bank N.V. at the beginning of the 4th quarter of this year by way of a merger into its sole shareholder, ABN AMRO Bank N.V. The merger will not affect the Bethmann Bank brand, its strategy or operating business. Nor will anything change with regard to the bank's corporate culture, client support philosophy or investment expertise. The current level of protection of client deposits through the deposit protection fund of the Association of German Banks will also remain the same.

The merger is an important step in Bethmann Bank's organisational development as it pursues its ambitious growth strategy and offers a number of advantages:

- ▶ **Comprehensive support for private and operational assets** from a single source will be much easier. As a result, Bethmann Bank and the Corporate and Commercial Banking division of the German branch of ABM AMRO Bank N.V. will be able to take a simpler and more targeted approach in developing coordinated joint strategies and solutions for corporate clients. Bethmann Bank's wealth management clients, for instance, will be able to participate in capital market transactions managed by ABN

AMRO Germany in future. This expanded range of options is particularly important in view of the recently launched Entrepreneur & Enterprise (E&E) initiative, in which integrated Private and Corporate Banking teams are working together for the first time and which is primarily aimed at owner-managed SMEs.

- ▶ All ABN AMRO private banks in the core Northwestern Europe region will gradually operate on the same technological and regulatory platform in future. This will enable **expansion of cross-border cooperation within the bank** and offer clients an even broader range of services. Moreover, the greater financing scope permitted by the regulators will enable Bethmann Bank to grow its lending business.
- ▶ Elimination of the German public limited company (*Aktiengesellschaft*) as a legal entity will result in lower administrative expenses. It will also yield significant savings in liquidity costs and cost of capital, which will enable **further investment in growth** and even **more comprehensive client support**.

Hans Hanegraaf, Bethmann Bank CEO says, “Simplification of our legal structure is a big step towards even greater client proximity and efficiency. We have prepared this reorientation very carefully. It will create a broader range of services for our clients and enable ABN AMRO to better tap growth opportunities in the important German market. It is therefore the logical next step along Bethmann Bank’s targeted growth path. However, it is important to note that there will be no change in our client support philosophy, investment expertise or personal business relationship with our clients. They will continue to be served by the same relationship managers from the bank’s 14 locations as always. In other words, Bethmann Bank will still be Bethmann Bank.”

About Bethmann Bank – Genuine. Sustainable. Private.

Founded in 1712, Bethmann Bank is now one of the top three providers of private banking in Germany, serving exclusively wealthy private clients and asset managers. Its assets under management are currently around EUR 43 billion. Bethmann Bank belongs to Dutch bank ABN AMRO, which has one the strongest capital bases among European banks. Like all members of ABN AMRO Private Banking, we stand for bespoke advice without a focus on proprietary products. We offer our clients clear, comprehensible and sustainable solutions. Bethmann Bank is represented in all key economic regions in Germany, with 14 branches. www.bethmannbank.de

Contact:**Communications and Marketing**

Alexandra Vitt-Krauß

T +49 69 2177-1379**M** +49 152 38235830**E** alexandra.vitt-krauss@bethmannbank.de