

**BGL BNP PARIBAS AND ABN AMRO BANK N.V. ANNOUNCE THAT THEY HAVE SIGNED AN AGREEMENT CONCERNING THE ACQUISITION, BY BGL BNP PARIBAS, OF ABN AMRO BANK (LUXEMBOURG) S.A.**

Luxembourg, 20 February 2018 --- BGL BNP Paribas and ABN AMRO Bank N.V. announce that they have signed an agreement concerning the acquisition by BGL BNP Paribas of all the outstanding shares in ABN AMRO Bank (Luxembourg) S.A. and its fully owned subsidiary ABN AMRO Life S.A. BGL BNP Paribas will transfer the activities of ABN AMRO Life S.A. to Cardif Lux Vie immediately following the acquisition. The proposed transaction, which is still subject to regulatory approval, should be finalized by the third quarter of 2018.

Pieter van Mierlo, CEO Private Banking of ABN AMRO Bank, said: "We are a leading player in Private Banking in North-West Europe and are currently investing in, and further integrating, our activities across our core markets, to realise benefits of scale. The wealth management market is fast changing and consolidating further as scale becomes more important in order to invest in staff and systems needed to provide optimal services to our clients. In Luxembourg we do not see possibilities to increase to the scale necessary. We concluded that the transfer of our wealth management and insurance activities in Luxembourg to BGL BNP Paribas would be in the best interest of our clients."

Carlo Thill, Country Head of BNP Paribas in Luxembourg, chairman of the Management Board of BGL BNP Paribas and chairman of the Board of Directors of Cardif Lux Vie, added: "This acquisition will reinforce the key positions that the BNP Paribas group in Luxembourg holds in the wealth management and in the insurance market. We want to play an active and responsible role in the consolidation process that is currently taking place in this sector. We assure the clients of ABN AMRO Bank (Luxembourg) and ABN AMRO Life that we are fully committed to ensuring a seamless transition and an irreproachable quality of service."

Vincent Lecomte, co-CEO of BNP Paribas Wealth Management, stated: "We are delighted to bring to these wealth management clients our best-in-class customer experience, our extensive international network and our expertise both at Wealth Management and across our integrated Group. This acquisition is part of our strategy of growth and will enable us to strengthen our role as a growing player, not just in Luxembourg, but in the expanding world-wide wealth market where we are the largest wealth manager in the Eurozone and a leading global player world-wide with 364 billion euros of assets under management."

#### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, wealth management clients and businesses. In 2017, the international magazine Euromoney named BGL BNP Paribas “Best Bank in Luxembourg” for the second year in a row.

#### **About ABN AMRO**

ABN AMRO is a Dutch bank for retail, corporate and private banking clients. We are a relationship-driven, knowledgeable and digitally savvy bank, active in Northwest Europe and with expertise in selected sectors globally. Headquartered in Amsterdam, ABN AMRO is located in 20 countries and employs around 20,000 people worldwide. Please visit us at [www.abnamro.com](http://www.abnamro.com).

#### **About BNP Paribas Wealth Management**

BNP Paribas Wealth Management is a leading global private bank and the largest private bank in the Eurozone. Present in three hubs in Europe, Asia and the US, over 6,800 professionals provide a private investor clientele with solutions for optimising and managing their assets. The bank has €364 billion worth of assets under management (as at 31 December 2017) and was awarded “Best Private Bank in Europe, in Asia and in the Western United States” in 2017.

#### **About Cardif Lux Vie**

Cardif Lux Vie is a Luxembourg insurance company that ranks among the major players in the market. Owned by a strong shareholder base (BNP Paribas Cardif, BGL BNP Paribas and Ageas), it benefits from a strong foothold both locally and internationally.

Cardif Lux Vie meets the specific needs of customers on several complementary markets: life insurance that caters for retail clients, collective insurance for businesses and international life insurance as a wealth structuring tool.

For private individuals and professionals in Luxembourg and the Greater Region, Cardif Lux Vie provides the bancassurance channels with global, integrated solutions with high added value. For high net worth international clients, the insurer operates under the freedom to provide services regime and has a large network of premium partners (Private Banks, financial institutions, brokers, etc.). It proposes customised and sustainable solutions using a comprehensive range of wealth structuring tools.

#### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 190,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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