

BIL continues its strong financial performance during the 1st half of 2015, displaying solid results

- Pre-tax income up 38% in comparison to June 2014
- Client funds (assets under management) have increased by 6.7%
- Client deposits are up by 6.3%
- Client loans rose 5.7%
- The bank's new "BIL2020" strategy was launched to strengthen its positioning and long-term sustainability
- BIL's financial solidity has been recognised in the market
- Innovation plays a key role in the bank's efforts

Luxembourg, September 2, 2015: Banque Internationale à Luxembourg S.A. (BIL), Luxembourg's oldest private bank, has reported its financial results for the first half-year of 2015. These results have confirmed the bank's sound profitability. At the same time, the new "BIL2020" corporate strategy has been put into place in order to strengthen the bank's positioning and its long-term sustainability.

BIL confirms its profitability

The bank reported a pre-tax income of EUR 130 million in 2015, up 38% in comparison to June 2014. Capital gains, essentially those resulting from the sale of our shareholding in Luxempart, as announced in January 2015, clearly contributed to these good results. Furthermore, despite a difficult macroeconomic environment, the retail, corporate and wealth management activities have once more turned in a positive performance during the first half of 2015, their profitability increasing by 9%. The low-interest rate environment has persisted and led in turn to a decrease in the contribution from financial market activities.

Client funds (assets under management) have increased by 6.7%, pointing to the fact that BIL's positioning is strengthened in the markets it serves. In this context, it should also be noted that client deposits are up by 6.3%.

Client loans have seen an increase of 5.7% whereby BIL has once again confirmed its support to the Luxembourg economy, particularly with regard to corporate and individual clients.

Hugues Delcourt, BIL's CEO, commented: "I am pleased to announce these good results for the first half year, which confirm that the measures put in place, the implementation of our "BIL2020" framework and all its related efforts, are contributing to the positive development of the bank. We will continue to focus on innovative and relevant solutions for our clients in Luxembourg and abroad. We would like to thank our clients as well as our staff for these good results."

The new “BIL2020” strategic framework turns toward the bank’s future

With a greater focus on innovation, as evidenced by the recent signing of the InnovFin guarantee with the European Investment Bank as well as the increased push for the further digitalisation of BIL’s services, the bank announced in April 2015 its “BIL2020” strategy framework. This new programme was launched in order to strengthen the bank’s position as a leading universal bank in Luxembourg and as a focused wealth management player in a number of selected markets and countries.

In this respect, and in order to be relevant and of sufficient scale where present, BIL is adapting its footprint. In January 2015, BIL announced the acquisition of the Swiss affiliate of KBL epb, a transaction expected to be closed by the end of 2015. In March 2015, BIL inaugurated a new branch in Dubai. Conversely, in May 2015, reflecting the newly-defined geographic focus, the bank announced the closure of its Singapore offices.

Solidity recognised in the market

All of the rating agency reviews carried out during the first half of 2015 have confirmed BIL’s solid intrinsic financial situation, best evidenced, in June 2015, by Moody’s upgrade of BIL’s long-term deposit and senior unsecured debt ratings by one notch to “A3” from “Baa1”. Similarly, in recognition of BIL’s outstanding leadership, innovation and drive over the past year, the bank was voted “Best Bank in Luxembourg” by Euromoney magazine as part of its Awards for Excellence 2015. Euromoney cited the bank’s strong financial results and the dynamism of its commercial activity, a mere three years after regaining its independence. BIL’s capacity for innovation in the fields of internet and mobile banking was also a factor in the granting of the award.

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About Banque Internationale à Luxembourg (BIL)

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy. Since its founding, it has played an active role in developing the main stages of the Luxembourg economy and currently operates in retail, private and corporate banking, and is also active on the financial markets. With over 2,000 employees, the bank is present in financial centres in Luxembourg, Switzerland (since 1984), Denmark (since 2000) and in the Middle East (since 2005).

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