

Luc Frieden to be nominated as new Chairman of the Board of Directors of BIL

Luxembourg, 4 March 2016: Banque Internationale à Luxembourg announced today that its current Chairman, François Pauly, has decided to step down at the AGM on 29 April, 2016. This decision reflects the constraints set by new banking regulation on the time commitment of the Chairman role, which are no longer compatible with Mr. Pauly's other mandates and responsibilities.

The Board of Directors will propose to the assembly in April to appoint Luc Frieden to the Board. Mr. Frieden, a Luxembourgish national who most recently served as Vice-Chairman of Deutsche Bank Group in London and as Chairman of the Supervisory Board of Deutsche Bank Luxembourg, will then take over the chairmanship of BIL from Mr. Pauly, subject to regulatory approval.

George Nasra, CEO of Precision Capital, BIL's majority shareholder, highlighted François Pauly's tremendous contribution to the bank's sustained growth, calling him *"a pillar of BIL's success, who led the development of its franchise in Luxembourg and its expansion internationally."*

Mr. Nasra added: *"As BIL's new Chairman, Luc Frieden will draw upon his impressive experience at the domestic, European and global level, to ensure that this premier Luxembourgish bank continues to reach new heights, seizing the full promise of the future."*

Luc Frieden, lawyer by training, served from 1998 to 2013 as a member of the Luxembourg government. He was Minister of Justice, Minister of Treasury and Minister of Finance.

François Pauly served BIL between 1987 and 2004 and from 2011 to 2016. He holds various non-executive directorships both in Luxembourg and abroad, and is Chairman of Compagnie Financière La Luxembourgeoise.

About Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest bank in the Grand Duchy. It has always played an active role in the main stages of development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on financial markets. Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000) and the Middle East (since 2005). www.bil.com

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