

Nico Picard and Stéphane Albert appointed to BIL Management Board

Luxembourg, 9 January 2018: Chief Financial Officer Nico Picard and Chief Risk Officer Stéphane Albert have been appointed to BIL's Management Board.

Banque Internationale à Luxembourg SA (BIL) is pleased to welcome Nico Picard, Chief Financial Officer, and Stéphane Albert, Chief Risk Officer, to the Management Board. These nominations have been approved by the regulatory authorities and are effective immediately. This change is accompanied by the departure of Vice Chairman Pierre Malevez, 64, who will soon be retiring. He joined the Management Board in 2009, and was Head of Finance and Risk Management.

Nico Picard (53, Luxembourgish) joined BIL in 1989. Holding a PhD in mathematics, he became Head of Asset and Liability Management in 1993 and Head of Controlling and Financial Planning in 1995. He was Deputy Chief Financial Officer since 2012.

Stéphane Albert (47, French) joined BIL in July 2017. He has a PhD in finance and 20 years' experience with international banking groups, primarily in risk and asset management. Prior to joining BIL, he held the position of Chief Risk Officer of BNP Paribas Fortis' international network, and was a professor of finance and a research associate at Université Paris-Dauphine and the Sorbonne Business School. He is the author of several international academic publications in his field.

"We are delighted to welcome two highly experienced professionals, Nico Picard and Stéphane Albert, to BIL's Management Board. Following the departure of Pierre Malevez, whom I would like to thank for his hard work in raising BIL's profile, we felt it was important to strengthen our management team. I look forward to their respective contributions to the development and strengthening of our market position," said Hugues Delcourt, Chief Executive Officer at BIL.

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About Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest multi-business bank in the Grand Duchy. It has always played an active role in the main stages of the development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on capital 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).

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