

Banque Internationale à Luxembourg and Bank of China (Luxembourg) sign cooperation agreement

Luxembourg, 12 July 2019: Banque Internationale à Luxembourg (BIL) and Bank of China, Luxembourg branch, announce today that they have signed a cooperation agreement to establish a long-term and stable business relationship.

Bank of China was the first Chinese bank to establish a branch in Luxembourg in 1979. BIL and Bank of China have a long history of working together. With this agreement, they intend to further develop their business collaboration. Both banks can leverage their respective expertise and services on their domestic market to bring top-notch services to corporate clients in Europe and in China.

The agreement outlines an ambitious plan to collaborate in the fields of:

- Corporate finance,
- Financial market activities,
- Treasury activities,
- Joint marketing events and product development.

Marcel Leyers, Chief Executive Officer of BIL, commented: *"Since Legend Holdings acquired a majority stake in BIL last year, China has become a new market for the bank. BIL aims to be an investment bridge between China and Europe, and the collaboration with Bank of China is a perfect example. Both of us are committed to strengthening a mutually beneficial relationship and this agreement allows us to explore more opportunities together, in Europe and China."*

Zhou Lihong, General Manager, Bank of China Luxembourg Branch, commented: *"BOC Luxembourg aims to further strengthen the comprehensive strategic partnership on a bilateral beneficial basis between BIL and BOC Luxembourg, and the successful expansion in the financial market business across Europe and China."*



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 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), the Middle East (since 2005) and Sweden (since 2016).

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For more information, please contact:

Vincent Pelletier
Banque Internationale à Luxembourg SA
69, route d'Esch • L-2953 Luxembourg
Tel.: +352 4590 5046 - Email: vincent.pelletier@bil.com

About Bank of China Luxembourg:

Established in 1979, Bank of China Luxembourg branch is the first Chinese bank which has set foot in the Grand-Duchy of Luxembourg as well as the first overseas branch of Chinese bank, after the founding of the People's Republic of China. Bank of China (Luxembourg) S.A. was incorporated in 1991 and extended its footprints to other European countries with the setup of 5 cross-border branches in Netherlands, Belgium, Poland, Sweden and Portugal. It stands today, as BOC Group's European Regional Hub, with close to 300 employees (locals and expatriates) consisting of more than 20 different nationalities.

BOC Luxembourg offers value-added and comprehensive services to its personal, corporate and institutional clients, particularly focused on clients who are "going global" in their overseas investments, whilst affirming its commitment to the local society through the undertaking of more responsibilities in the economic, social and cultural fields, and serves as a bridge between China and Europe.

<http://www.bankofchina.com/lu/en/>