

BIL inaugurates Dubai branch in presence of Luxembourg royalty

Dubai, March 3, 2015: Banque Internationale à Luxembourg SA (BIL), founded in 1856 and the oldest private bank in the Grand Duchy of Luxembourg, today inaugurated its BIL Middle East branch in Dubai, United Arab Emirates (UAE), in the presence of members of Luxembourg's Grand Ducal family.

HRH Crown Prince Guillaume led the Luxembourg for Finance Middle East Financial Mission's visit to the UAE. Luxembourg for Finance is the agency for the development of Luxembourg's financial centre, resulting from a partnership between the Luxembourg Government and the Luxembourg Financial Industry Federation. The Grand Duchy is supporting the development of Luxembourg's financial centre into what is becoming the main Islamic finance hub in Europe. Luxembourg is also the largest domicile for Islamic funds in Europe, and the third largest worldwide.

HRH Crown Prince Guillaume was accompanied by his wife, HRH Crown Princess Stéphanie. The mission, led by Luxembourg's Minister of Finance, HE Pierre Gramegna, continued on to Doha, Qatar.

George Nasra, chief executive officer (CEO) of BIL's key shareholder, Precision Capital, joined BIL Group's Chairman of the Board of Directors, François Pauly and CEO, Hugues Delcourt, in unveiling an inaugural plaque.

The BIL Middle East team, led by Regional CEO Eddy Abramo, is a repository of in-depth local knowledge and international expertise.

The opening of this branch, located in the Dubai International Financial Centre (DIFC), reinforces the close economic ties between Luxembourg and the UAE.

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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. It has always played an active role in developing the main phases of the Luxembourg economy and currently operates in retail, private and corporate banking, as well as on the financial markets. With over 2,000 employees, the bank is present in financial centres in Luxembourg, Switzerland (since 1984), Singapore (since 1982), Denmark (since 2000) and in the Middle East (since 2005).

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