

Formula One driver David Coulthard on innovation as a winning strategy at BIL's Conférence Repères 2015

Luxembourg, 15 October 2015: Banque Internationale à Luxembourg (BIL) hosted former Formula One race car driver David Coulthard at the 17th Repères Conference, held last night at the Philharmonie in Luxembourg City. Before an audience of about 850 guests, Mr Coulthard spoke on the subject of "High Performance Innovation – A Formula One Insight".

Innovation being at the heart of BIL's new BIL2020 corporate strategy – as a cross-cutting theme that guides each of the bank's decisions and shapes its positioning – it is that focus that led BIL to invite Mr Coulthard to speak at the conference.

A world famous Formula One race car driver, Mr Coulthard spoke about the importance of innovation as a key factor in enabling a victory in a highly competitive and regulated world. *"Winning in Formula One requires everything to work seamlessly: a great product which meets all rules and yet is innovative, a team of people who pull together for a common goal, operations which are safe, reliable and proven, and high performance delivered constantly in the face of stiff competition."*

Mr Coulthard also discussed the fundamental importance of risk management in Formula One racing. *"How we manage risk is central to our survival"*. He explained that Formula One had found ways to maintain a very good safety track record over the past 20 years, without sacrificing performance and competitiveness.

BIL's CEO Hugues Delcourt noted that there were certain common considerations in both the banking and Formula One racing sectors. He particularly appreciated the message that innovation can still take place in a highly-regulated industry, and that *"Formula One teams are succeeding in innovating by exploring the boundaries of these regulations."* Mr Delcourt emphasised that a commitment to innovation helps the bank to succeed in the face of a simultaneous rise in regulation and competition. *"We must keep in mind that innovation is a mind-set. Indeed, it is a way of life that requires taking a fresh look at how we operate,"* he said.

BIL has been organising the Conférence Repères for nearly 20 years. Every year, the bank invites a well-known speaker from the worlds of business, economics, finance, politics, and sport. Previous speakers have included Mikhail Gorbachev, Madeleine Albright, Al Gore and Kofi Annan, with last year's event headlined by Nobel prize-winning economist Robert Shiller.



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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 of Luxembourg. It has always played an active role in the main phases 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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