

BIL REPORTS A STRONG FINANCIAL PERFORMANCE FOR 2014

- Income before tax: EUR 164 million, up 17.4% over 2013
- Assets under management grew 7% to EUR 30.8 billion
- Balance sheet deposits up 7.6% to EUR 13.4 billion
- Customer loans up 7.7% to EUR 10.8 billion
- Common equity tier 1 ratio under Basel III: 15.28%
- Total capital ratio (capital adequacy): 19.56%
- A- long term credit rating confirmed by Fitch Ratings and Standard & Poor's
- 166 new staff recruited in 2014

Luxembourg, April 24 2015: Banque Internationale à Luxembourg SA (BIL), the oldest bank in Luxembourg, has today reported its financial results for the year ending December 31, 2014.

Despite a lacklustre macroeconomic environment and increased regulatory pressure which imposed additional costs, BIL's retail, corporate & institutional banking, wealth management, and financial market activities have generated strong results.

In 2014, income before tax rose by 17.4% over 2013, reaching EUR 164 million.

Over the same period, balance sheet deposits increased substantially (7.6%), rising to EUR 13.4 billion. BIL's lending activity increased impressively, reaching EUR 10.8 billion, an increase of 7.7% over the previous year.

Investment and mortgage loans issued rose, respectively, by 13% and 5.3%. Assets under management, which had remained relatively stable in 2013, increased by 7%, amounting to EUR 30.8 billion.

As at December 31, 2014, BIL had a common equity tier 1 ratio (CET1) of 15.28%, well above the Basel III minimum capital requirements. The bank's long-term credit ratings were confirmed as "A-" in July 2014 by both the Fitch Ratings and Standard & Poor's rating agencies.

In 2014, a comprehensive assessment of the euro zone's systemic financial institutions, including Precision Capital, BIL's majority shareholder, was carried out by the European Central Bank (ECB) – in advance of its assuming, in November 2014, responsibility for banking supervision within the framework of the single supervisory mechanism, in cooperation with the competent national authorities of each member state.

Precision Capital comfortably passed the stress test, as well as the asset quality review. These results confirm the overall soundness and the strong capital solution of Precision Capital and of the two banks for which it is the majority owner: BIL and KBL *epb*.

Hugues Delcourt, Chief Executive Officer from BIL, welcomes these results: *"The dynamism of our business activities is reflected by the marked growth of our annual results. These excellent performances reinforce the key role played by BIL in the development of the Luxembourg economy and were especially made possible by our customers, whom I'd like thank for the confidence that they have put in us, both in Luxembourg and internationally."*

With its strong performance and the support of its shareholders, Precision Capital and the Grand Duchy of Luxembourg, BIL is well-positioned to continue its development and realise its growth ambitions.

About the Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy. Since its founding, it has played an active role in developing the main stages of the Luxembourg economy. It currently operates in retail and corporate banking, wealth management and on the financial markets. With over 2.000 employees, the bank has a presence 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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