

2015 financial results: BIL reports steady growth

Luxembourg, 24 March 2016: Banque Internationale à Luxembourg SA (BIL) presents its financial results for the year ended 31 December 2015. Net income stands at 134 million euros.

- Net income: increase by 10% to EUR 134 million from EUR 122 million in 2014
- Assets under management: increase by 15.2% to EUR 35.5 billion from EUR 30.8 billion in 2014
- Client deposits: increase by 11.7% to EUR 15 billion from EUR 13.4 billion in 2014
- Client loans: increase by 4.9% to EUR 11.4 billion from EUR 10.8 billion in 2014
- Long-term credit ratings upgraded by S&P (from A- negative to A- stable) and by Moody's (from Baa1 to A3) with a positive outlook

“BIL continued to experience steady growth across all of its businesses during 2015. This momentum demonstrates the effectiveness of our multi-business line model as well as that of our BIL2020 strategy launched in April 2015. These strong financial results also highlight the commitment of our people and our clients and invite us to persist in our efforts to continue delivering high-quality and innovative services,” says BIL CEO Hugues Delcourt.

The bank's robust financial results were delivered against a backdrop of continued market volatility and increasingly low interest rates. Net income before tax stands at 166 million euros, an increase by 1%. Excluding exceptional items, such as the sale of Luxempart and the acquisition of KBL (Switzerland) Ltd by BIL (Suisse), net income before tax increased by 13%, clearly demonstrating the dynamism of the bank's commercial activities. Net income stands at 134 million euros for 2015, an increase by 10% compared to 2014.

BIL continues to attract new clients and grow market share, both in Luxembourg and internationally. Client deposits grew by 11.7% to reach 15 billion euros in 2015. Client loans have also grown during this period. They stood at 11.4 billion euros as of 31 December 2015.

Assets under management increased significantly during 2015, rising from 30.8 billion euros to 35.5 billion euros thanks to above-market net new assets of 5% from existing and new clients, to the acquisition of KBL (Switzerland) Ltd and a positive market effect.

The bank's solid financial position is also reflected by rating agencies' evaluations in 2015. In June, Moody's Investors Service upgraded its long-term credit rating from Baa1 to A3 with a positive outlook. In December, Standard & Poor's raised its outlook from negative to stable, with an unchanged rating of A-.

These results are scheduled for approval on 29 April at the general meeting of shareholders. With clear strategic goals, the support of its clients and that of its shareholders, Precision Capital and the Grand Duchy of Luxembourg, BIL is well positioned for the years to come in spite of a general banking environment that is increasingly challenging.

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 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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