



COMMUNIQUÉ DE PRESSE
PRESSEMITTEILUNG
PRESS RELEASE

BIL delivers resilient 2024 performance and reaffirms its long-term vision as a universal bank

Key figures for 2024

- Assets under Management (AuM) rise to EUR 46.8 billion
- Customer deposits reach EUR 18.8 billion
- Customer loans exceed EUR 16.2 billion
- Total revenues reach EUR 719 million
- Expenses decline to EUR 499 million
- Net income: EUR 170 million
- CET1 ratio rises to 14.25% (after profit allocation)
- Liquidity coverage ratio reaches 200%, well above regulatory threshold

Luxembourg, 24 April 2025 - Banque Internationale à Luxembourg (BIL) today announced its 2024 financial results. Despite persistent macroeconomic uncertainty, high interest rates and a slow recovery in key sectors, Luxembourg's oldest bank delivered a net income of EUR 170 million, demonstrating both stability and resilience.

Unpredictable macroeconomic trends in 2024

In 2024, economic conditions remained volatile. Geopolitical tensions, fluctuating energy prices contributed to an unpredictable global environment. The European Central Bank (ECB) initiated a gradual decrease of its interest rate in June 2024, after a sudden hike from 0% in July 2022 to an all-time high of 4% in September 2023. Although easing had started, the effect of high rates continued to impact major sectors across Europe and Luxembourg throughout 2024, notably real estate and construction.

At the same time, AI (Artificial Intelligence) gained momentum as a transformative force, adopted by governments and companies to boost productivity and navigate fast-changing technological landscapes. BIL embraces this new technology to adapt and transform its services. Berry, the Bank's virtual assistant is available to clients on its online banking platform BILnet since May 2024. Powered by AI, Berry can help clients with questions related to credit card status and credit card payments. Its abilities will be progressively enhanced, contributing to the development of BIL's digital services offering.

A resilient performance, 2024 net income of EUR 170 million

BIL's performance in 2024 reflected its resilience in a challenging environment. The global instability and the prevailing interest environment impacted households and businesses. Clients showed increased caution, especially when it came to new investments and borrowing decisions.

Total loan volumes declined slightly to EUR 16.2 billion (from EUR 16.4 billion in 2023), while customer deposits increased to EUR 18.8 billion supported by attractive interest rates and growing demand for more remunerative saving products. Assets under management rose from EUR 43.8 billion in 2023 to EUR 46.8 billion, driven by both new inflows and positive market performance, a clear sign of client trust.



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BIL's total revenues reached EUR 719 million, while expenses declined to EUR 499 million. Thanks to its disciplined management of costs, risks and capital, the Bank is financially robust and well capitalized with a Common Equity Tier 1 ratio of 14.25% (after profit allocation) and a Liquidity Coverage ratio of 200%.

Building Tomorrow Together

With its new 2025-2030 strategic plan, BIL reaffirms its commitment to being a strong, reliable partner for its clients and the broader financial system, rooted in Luxembourg.

Looking ahead, BIL aims to:

- **Strengthen its full range of services across Wealth Management, Corporate, Institutional and Retail Banking:**
BIL will focus even more on its core businesses and leverage its expertise on its domestic market, Luxembourg, and the greater region. It will also grow its international wealth management activities on selected markets, starting with the opening of a branch in France in 2025.
- **Enhance customer experience:**
The Bank will bring its operational efficiency to the next level by leveraging the full potential of its new core banking system and the integration of the latest technologies such as Artificial Intelligence. It will develop its digital offering to enhance customer experience and response time.
- **Support Luxembourg's economic development:**
With its healthy balance sheet and careful management of risks, the Bank will have strong capital and liquidity levels to continue financing the development of Luxembourg's economy.

Jeffrey Dentzer, CEO of BIL commented:

"BIL has been by the side of individuals, families, and entrepreneurs for generations, not just as a bank, but as a partner in their lives and ambitions. Our 2024 results confirm the strength of the strategy we put in place: focused, resilient, anchored in the needs of our clients and anticipating the future. We will continue to work relentlessly to support them, to stay the bank they can rely on, today and tomorrow".

[BIL's annual report is available on bil.com.](https://bil.com)



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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 1,900 people, BIL is present in the financial centres of Luxembourg, Switzerland, and China.

www.BIL.com

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