

BIL 2017 financial results

A strong performance of all business lines

Luxembourg, 29 March 2018: Banque Internationale à Luxembourg SA (BIL) announced its financial results for the year 2017. BIL recorded a strong performance of all business lines with a 5.7% increase in net income after tax.

- Net income after tax: EUR 117 million, +5.7% (EUR 110 million in 2016)
- Core operating profit before tax (excluding capital gains and non recurring items): EUR 135 million, +9.3% (EUR 124 million in 2016)
- Assets under Management: EUR 39.4 billion, +4.5% (EUR 37.7 billion in 2016)
- Customer deposits: EUR 16.3 billion, +1.2% (EUR 16.1 billion in 2016)
- Customer loans: EUR 13.3 billion, +10.8% (EUR 12 billion in 2016)
- Common Equity Tier 1 Capital Ratio: 12,21%
- Capital adequacy ratio: 16,48%

BIL performed well across its Retail & Digital Banking, Corporate & Institutional Banking, and Wealth & Investment Management business lines. At EUR 501 million, revenues stemming from its commercial activities increased strongly by +7.9%, in line with BIL2020 strategy expectations.

Assets under Management (AuM) increased by 4.5% to EUR 39.4 billion, resulting from new net inflows of EUR 1 billion and a positive market effect of EUR 0.7 billion. Customer deposits were up by 1.2%, reaching a total of EUR 16.3 billion. The stronger growth in AuM compared to deposits is due to conversion initiatives, especially in Wealth Management, aiming at improving investment returns for our clients.

Customer loans across all business areas reached EUR 13.3 billion, compared to EUR 12 billion at year-end 2016, once again demonstrating BIL's support for the Luxembourgish economy and for local entrepreneurs.

These good performances led to a growth by +5.7% of the net income after tax, standing at EUR 117 million in 2017, compared with EUR 110 million in 2016.

These figures will be submitted to BIL's annual general meeting of shareholders on 27 April 2018.

"We are proud to say that, in 2017, we once again met the financial targets we committed to in our BIL2020 strategy. This robust performance shows that BIL, with the support of its clients and its shareholders and the dedication of its employees, has truly regained its place as a strong and growing universal bank that is firmly rooted in the local economy. We are also delighted that the investments we are making to modernize and to transform our bank into a leader in innovation in Luxembourg are starting to pay off." commented Hugues Delcourt, CEO.

Luc Frieden, Chairman of the Board of Directors of BIL Group, added: *"2017 is a further milestone in the continuous growth story of BIL of the past few years, which is the result of*

the strategy approved by the board as well as by the shareholders of BIL. This strategy aims at keeping BIL as a strong and financially sound Luxembourg financial institution, deeply rooted in and serving Luxembourg, its border regions and some selected foreign markets.”

The high quality of BIL's services was recognised externally by numerous awards such as “Best Bank in Luxembourg 2017” by Global Finance and “Bank of the Year Luxembourg” by The Banker magazine for the second time in a row.

In September 2017, Legend Holdings Corp., a Hong Kong-listed diversified investment group, announced the acquisition of Precision Capital's stake in BIL. This transaction is subject to the approval by the European Central Bank, the Commission de Surveillance du Secteur Financier and other relevant regulatory authorities.

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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 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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