

## MEDIA RELEASE

Julius Baer Group Ltd.

### Julius Baer to acquire majority stake in Kairos

**Julius Baer, the leading Swiss private banking group, Julius Baer, today announced that it has agreed to increase its stake in Kairos Investment Management SpA ('Kairos') by acquiring additional 60.1% of the Milan-based company, following its initial purchase of 19.9% in 2013. The transaction is expected to close in the course of 2016. Julius Baer and Kairos have also agreed to pursue the listing of Kairos on the Italian market as a second step. The transaction will significantly reinforce Julius Baer's and Kairos' long-term position in Italy and further fuel Kairos' ambitious growth trajectory.**

Zurich, 16 November 2015 – Kairos Investment Management SpA ('Kairos'), the leading independent Italian wealth and asset management firm, has delivered impressive, profitable growth since the start of its partnership with Julius Baer in 2013: assets under management have nearly doubled from EUR 4.5 billion to EUR 8 billion. On the back of this successful partnership, Julius Baer has decided to increase its participation to 80% for an undisclosed amount, following its initial purchase of 19.9%. The transaction is expected to close in the course of 2016. Julius Baer and Kairos have agreed to list Kairos in a subsequent step through an offering of a minority percentage of Kairos' share capital. Both steps are subject to regulatory approval.

Kairos was established in 1999 as a partnership and today employs a total staff of over 150. The company is specialised in wealth and asset management, including best-in-class investment solutions and advice. Paolo Basilico, founding partner, President and CEO of Kairos, and his partners will continue to run the business with the same team and pursue the same client-centric strategy.

Boris F.J. Collardi, CEO of Julius Baer, commented: "The partnership between Julius Baer and Kairos has proven to be a powerful force in the Italian wealth management sector, surpassing our expectations when we started this journey in 2013. We are confident that the future close cooperation combined with the intended listing will bring additional growth momentum and will further strengthen our position in the Italian wealth management market."

Paolo Basilico added: "We are very pleased with our development over the last years, which confirms our positioning to provide independent investment excellence to our clients. I am very much looking forward to deepening our partnership with Julius Baer and being able to spearhead Kairos into the next phase of growth."

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**About Julius Baer**

Julius Baer is the leading Swiss private banking group, with a focus on servicing and advising sophisticated private clients and a premium brand in global wealth management. Julius Baer's total client assets amounted to CHF 385 billion at the end of October 2015, including CHF 297 billion of assets under management. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank which celebrates its 125th anniversary in 2015, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Market Index (SMI), comprising the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 5,000, including more than 1,000 relationship managers, and is present in over 25 countries and more than 50 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Monaco, Montevideo, Moscow, Mumbai, Singapore and Tokyo. Our client-centric approach, our objective advice based on a unique open product platform, our very strong financial base and our entrepreneurial management culture make us the international reference in private banking.

For more information visit our website at [www.juliusbaer.com](http://www.juliusbaer.com)

**About Kairos**

Founded in 1999, Kairos is one of the few independent companies in the Italian asset management sector. The Group is led by Paolo Basilico, employs a workforce of 150 people with 21 partners, counts assets under management of EUR 8 billion and has offices in Milan, Rome, Turin and in other major financial markets around the world. Kairos Partners SGR S.p.A. oversees the fund management business, which offers a complete, select range of products including Kairos International Sicav funds and asset management schemes; the Group manages alternative funds through its subsidiary in London. Kairos Julius Baer SIM S.p.A. is a Kairos Group company that was founded in 2013 through a strategic partnership with Julius Baer Group Ltd.