

PRESS RELEASE

SOCIETE GENERALE LAUNCHES NEW BRAND NAME COMBINING KLEINWORT BENSON AND SOCIETE GENERALE PRIVATE BANKING HAMBROS

Societe Generale announces that it has unveiled **Kleinwort Hambros**, the new brand name of the combined businesses of Kleinwort Benson and Societe Generale Private Banking Hambros.



SOCIETE GENERALE GROUP

Created in-house by Societe Generale, the new brand name has been chosen based on key findings of a survey with internal and external stakeholders from both brands. The combination of two strong names in private banking with shared heritage and shared values, **Kleinwort Hambros** will be one of the leading wealth managers in the UK, Channel Islands and Gibraltar with assets under management of £16 billion and offices in London, Cambridge, Newbury, Leeds, Edinburgh, Jersey, Guernsey and Gibraltar.

The launch of **Kleinwort Hambros** follows the purchase of Kleinwort Benson by Societe Generale in June 2016, and its subsequent merger with SGPB Hambros to consolidate Societe Generale's private banking activities in the UK, Channel Islands, and Gibraltar.

Eric Barnett, chief executive officer of **Kleinwort Hambros**, said: "This is another significant milestone in the history of two well-established names in private banking, which can trace their roots right back to around the beginning of the 1800s. Building on the existing strengths of both companies, **Kleinwort Hambros** will be a significant force in the private banking market."

He added: "Having defined our product range, which combines award-winning investment products from both sides, we will continue to invest in our processes, systems and staff, to ensure we continue the long-standing tradition of offering first-class service to clients of both companies."

Within the top ten private banks in terms of assets under management in the UK*, **Kleinwort Hambros'** new investment product range will include discretionary, advisory, structured and alternative products such as hedge funds and private equity. There will be additional products for lending, including lending for specialist items such as yachts, jets and real estate, a bespoke trading platform and dedicated funds research team.

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Regional presence will continue to play an important role in the future of the business with a focus on clients outside of London and plans to recruit new bankers in the regions. Growing the family office will also be a key priority, and **Kleinwort Hambros** will be looking to expand this part of the business significantly throughout Europe.

In addition, the aim for the new brand is to create a private bank that is as digital as it is physical, and it will build on its existing e-banking services, develop digital and robo-advice, whilst acknowledging the importance of the role of private bankers and strong geographical footprint.

Jean-Francois Mazaud, head of Societe Generale private banking, commented: "We are very proud to demonstrate our strong ambitions in private banking with the creation of **Kleinwort Hambros**, and we are very excited to be working with two such strong brand names. We are looking forward to cementing our reputation as a leading player in wealth management and reinforcing Societe Generale's growth strategy in private banking in its core markets."

Ends

**Based on data from 2015.*

For further information, contact Anita Turland, media relations manager, Kleinwort Hambros, on 07769 682373 or 0203 207 7192 or email anita.turland@kleinwortbenson.com.

Kleinwort Hambros

Kleinwort Hambros is the wealth management arm of Societe Generale Private Banking in the UK, Channel Islands, and Gibraltar. It combines the two award-winning* brands, Kleinwort and Hambros. With assets under management of £16bn and over 1,000 employees, Kleinwort Hambros has offices in London, Cambridge, Newbury, Leeds, Edinburgh, Guernsey, Jersey and Gibraltar.

Established in 1786 and 1839 respectively, Kleinwort and Hambros and have been helping clients create, conserve and growth their wealth for over 200 years. Today Kleinwort Hambros provides its clients with comprehensive wealth management and private banking services including investment management, financial planning, banking services, trusts and family offices. It also provides mid-corporate advisory services.

*SGPB Hambros was named "**Best Private Bank in the UK Crown Dependencies**" by **Private banker International**. The award celebrates the best among the private banks that are successfully serving wealthy clients in Jersey, Guernsey. Kleinwort Benson was winner of the Investment Team of the Year 2016/7 (STEP), High Growth Strategy investment performance award 216 (PAM), 2016 Investment Performance 'Aggressive Portfolio' 2016 (Citywire), and Best Cautious Portfolio Winner 2015 (Portfolio Adviser).

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we accompany 31 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of omnichannel financial services on the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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