



## **PRESS RELEASE**

# Quintet successfully places additional tier-1 notes

*Issuance of €125 million in AT1 notes to complement capital commitments by shareholder, support financing of long-term growth and further reinforce strong regulatory capital position*

**Luxembourg; October 21, 2020:** Quintet Private Bank, headquartered in Luxembourg and operating in 50 European cities, announced today that it has successfully placed €125 million in additional tier-1 (AT1) notes, which will be listed on the Luxembourg Stock Exchange (Euro MTF).

The placement of these AT1 notes – which qualify as additional tier-1 capital – will complement the significant equity capital commitments already made and foreseen in future by Precision Capital, Quintet’s shareholder. Since acquiring Quintet in 2012, Precision Capital has injected over €300 million in additional capital.

The proceeds from the notes will be used to support the financing of Quintet’s long-term growth while further reinforcing the bank’s strong regulatory capital position, which already stands well above minimum regulatory requirements.

“We are very pleased with the positive response to this inaugural issuance, underscoring the high level of institutional investor confidence in our bank’s fundamentals and our strategic growth plans,” said Nicholas Harvey, Quintet’s Group CFO. “By diversifying our funding sources, we are even better positioned to realize our ambitious goals.”

Quintet’s AT1 notes – which are denominated in euros and will be paid semi-annually – are perpetual instruments with a first call date in 2026.

JP Morgan served as the sole lead manager for this transaction.

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### **About Quintet Private Bank:**

Quintet Private Bank (Europe) S.A., founded in 1949, is headquartered in Luxembourg and operates in 50 cities across Europe, staffed by 2,000 professionals. Widely recognized as a private banking leader, Quintet serves wealthy individuals and their families, as well as a broad range of institutional and professional clients, including family offices, foundations and external asset managers.

Quintet’s family of private banks includes:

- Brown Shipley (UK)
- InsingerGilissen (Netherlands)
- Merck Finck (Germany)
- Puilaetco (Belgium)
- Puilaetco (Luxembourg)
- Quintet Danmark (Denmark)

- Quintet España (Spain)
- Quintet Luxembourg (Luxembourg)
- Quintet Switzerland (Switzerland)

For further information, please visit: [www.quintet.com](http://www.quintet.com)

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