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PRESS RELEASE

KAIROS AND JULIUS BAER GO PUBLIC IN AN IMPORTANT JOINT PROJECT

- **Julius Baer will exercise the option to increase its share of Kairos Investment Management S.p.A. up to 80% and will list part of its stake on the Italian stock exchange in 2016. Kairos' shareholders will maintain a significant holding even after the Group's listing.**
- **The goal is to strengthen Kairos' leadership in the Italian asset management industry and to develop its business on the foreign institutional market and in management and advisory services for private clients through a strong shareholding structure and motivated management team.**

The strategic partnership between Kairos and Julius Baer strengthens further following the Swiss private banking group's decision to exercise its option rights and increase its stake in Kairos up to 80%. It plans to then list a portion of its shares in 2016. This announcement comes slightly over two years after Kairos Julius Baer SIM was founded – soon becoming a benchmark for excellence in asset management and advisory services for private clients – and Julius Baer's concurrent acquisition of 19.9% of Kairos Investment Management S.p.A. The transaction is expected to be completed by the first half of next year.

Paolo Basilico, President and CEO of Kairos, will continue to run the Group's business together with the other partners and the current management team, the majority of which will remain independent. The Group will continue to pursue its mission of increasing the value of clients' assets using top expertise and the best products with a client-based approach. The management team will maintain a significant stake in the Group even after the listing.

With its partner Julius Baer, Kairos has shown significant growth, as assets under management have nearly doubled in the past three years to €8 billion (as at October 31, 2015). Today, Kairos is one of Italy's leading providers of asset management and advisory services to private clients with approximately 150 employees in Milan, Turin, Rome and other major international financial markets.

The project also includes developing synergies to ramp up the growth of Kairos outside Italy: leveraging Julius Baer's global distribution platform and extensive geographic footprint, Kairos will make the most of its positioning as an investment boutique throughout Europe as well, offering an integrated range of advisory services and top-tier products to both institutional and private clients.

Paolo Basilico, President and CEO of Kairos, noted, "We are thrilled with this project and extremely proud to be consolidating our partnership with Julius Baer, which is one of the leading global players in the private banking sector. We would like to thank our partner for having chosen us three years ago, at a time when not many international investors were betting on Italy. This is the



beginning of a new and important chapter for Kairos: we will grow even faster and we will expand our business across national borders, without losing sight of our core values since inception: integrity, independence and an alignment of our interests with our clients'. Indeed, our clients have always seen us as a different kind of asset management company, one with excellent expertise that offers an alternative to the big asset management industry, and we will not change our approach."

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 private banking sector, surpassing our expectations when we started this journey in 2013. We are confident that our close cooperation in the future, combined with the potential listing of a minority stake on the market, will bring additional growth momentum and will further strengthen our position in the Italian wealth management market."*

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 over €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 the private bank Julius Baer Group Ltd.

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 AUM amounted to CHF 376 billion at the end of April 2015, including assets under management of CHF 289 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank which celebrates its 125th anniversary in 2015, is the main 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 some 50 locations. Headquartered in Zurich, the company has offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Monaco, Montevideo, Moscow, Singapore and Tokyo. Its client-based approach, objective advisory services based on a unique open product platform, sound financial base and business management culture make Julius Baer an international benchmark in private banking.

For further information:

Kairos

Image Building

Cristina Fossati, Simona Raffaelli

Ph. +39 02 89011300

Email: kairos@imagebuilding.it