

Milan, 2 September 2019

PRESS RELEASE

LEADERSHIP CHANGE AT KAIROS

The Board of Directors of Kairos Investment Management SpA (Kairos) announced the decision of Fabio Bariletti to step down from his current roles within the group, including the one as CEO at its operating entities Kairos Partners SGR and Kairos Investment Management Ltd.

Fabio Bariletti will be replaced on an ad interim basis by Fabrizio Rindi, currently Chairman of Kairos Partners SGR. He will be supported by the established Kairos leadership and investment teams in Milan, London and Lugano. Together with Julius Baer, the Kairos Board will deliberate on a suitable long-term succession plan for the firm's executive management.

As Julius Baer communicated on 30 August 2019, the Swiss wealth management group and owner of Kairos, has finalized its strategic review of the options for its participation, and concluded that a fuller operational alignment and closer cooperation offer the best path to the successful long-term development of Kairos.

Yves Robert-Charrue, Head Region Europe of Bank Julius Baer & Co. Ltd. and Chairman of Kairos, commented: "Our review has clearly shown that Julius Baer is the best owner for Kairos to build out our position in the attractive Italian wealth management market, and I look forward to relaunch our partnership with a closer cooperation and alignment. I would like to thank Fabio Bariletti for his contribution during his tenure as CEO of Kairos and over the many years he has been at the firm."

Kairos

Kairos, a Julius Baer Group company, was founded in 1999 as an entrepreneurial initiative in the asset management sector, with the aim of becoming an excellence independent of the logic of large industry. With a strategic presence in the main national and international financial centres, Kairos - which employs around 150 people and manages over 9 billion euro of assets under management - offers a diversified and complete platform of products and services for private customers, professional operators, private bankers and a wide international audience of institutional clients. In addition to an accurate wealth management service, the Group represents a point of reference in the world of asset management: the absolute focus on portfolio returns through management that is free of benchmark logic and centred on risk control, represents the philosophy with which the management teams operate. Management's constant and significant investment in the solutions proposed by the Group guarantees total alignment with the interests of customers.

Website www.kairospartners.com



Julius Baer

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. At the end of June 2019, assets under management amounted to CHF 412 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, 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 Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in over 25 countries and more than 60 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Milan, Monaco, Montevideo, Moscow, Mumbai, Singapore and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in wealth management.

Website www.juliusbaer.com

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