

Press Release

Bank Gutmann opens branch in Prague

(Vienna, 7 June 2011) – Bank Gutmann, the market leader in private banking in Austria, is the first traditional private banking institution to open a branch in the Czech Republic. The client groups targeted by the bank are entrepreneurs and their families, managers of companies, high-net-worth individuals, partners at leading law and tax advisory firms, famous athletes and artists as well as institutional clients. The branch is located at Prague’s Wenceslas Square and will be headed by Tomáš Končický (42). “Our goal is to win at least 100 clients for our private banking business within two years,” said Mr. Končický explaining the bank’s plans. The experienced private banker previously held the position of director at the Czech branch of Deutsche Bank Österreich AG (formerly Sal. Oppenheim), which he set up in 2005.

Bank Gutmann has expanded its international activities in the past two decades. Through its international private banking services, the bank manages assets of clients from Central and Eastern Europe, Germany and Latin America. Headquartered in Vienna, Bank Gutmann has operative offices in Hungary and Romania – and now in the Czech Republic. “The Czech Republic is a promising market for Bank Gutmann. A growing number of clients from this region are placing their trust in us. We have successfully served Czech clients from Vienna for years. With the new branch in Prague, we are now closer to them,” explained Gordian F.Gudenus, partner responsible for CEE activities of Bank Gutmann AG.

The office in Prague is also responsible for serving clients in the Slovak Republic.

In total, Bank Gutmann currently manages client assets worth some EUR 13.6 billion and provides services to around 2,000 private and institutional clients. “The Czech market is not only geographically very close but also highly attractive for private banking,” explained Frank W. Lippitt, partner and chairman of the board of management of Bank Gutmann AG. “At this moment, fortunes are being made in our neighbouring countries in Central and Eastern Europe that in Western Europe took several generations to acquire. “The growth opportunities of tomorrow are right at our front door.”

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