

Press release

Euromoney Private Banking Survey 2011: Gutmann wins top places in Austria and CEE

Vienna, 18 February 2011 – Bank Gutmann (<http://www.gutmann.at>) has once again won top places in the Euromoney Private Banking Survey 2011 conducted by the leading international financial magazine Euromoney (<http://www.euromoney.com>): The long-established Austrian bank was voted “Best local bank” in Austria, successfully defended place 1 in Romania (“Best private banking services overall”) and came top in Hungary already for the third time (“Best foreign bank”). Apart from winning top ranks in the overall placings, Gutmann was also ranked first in ten categories: in Austria, the Bank won top honours in key Gutmann segments such as “Family office services”, “Relationship management”, “Privacy and security”, “Tax guidance and services” and “Inheritance and succession planning”. In Hungary, the Austrian market leader in private banking took gold in the categories “High Net Worth II” (USD 10 million to USD 30 million), “Ultra High Net Worth” (Greater than USD 30 million) and “Family office services”. In the overall placings for Austria the private bank was ranked No. 3.

Frank W. Lippitt, Bank Gutmann’s Chief Executive Officer: “Gutmann’s business model stands for sustainable quality, commitment, stability and independence of its services. We therefore regard our consistently good scores in the Euromoney Survey as a special distinction and motivation.”

That Bank Gutmann has once again been awarded top places in Romania and Hungary confirms that the Vienna-based bank, which has been operating successfully in Eastern Europe for 15 years, has been right in pursuing its strategy of a continuing expansion of its international business. Ilinca von Derenthal, head of International Private Banking and member of the board of management: “Beside our traditional business in Austria, we have substantially intensified our activities in Central and Eastern Europe over recent years. As the Euromoney results show, we are on the right course. What I, as a native of Romania, am particularly pleased about is the excellent showing of Gutmann in the Romanian rankings.”

In the Euromoney Survey 2011, Gutmann outperformed top banks such as Credit Suisse, Sal. Oppenheim, Deutsche Bank, Julius Bär, Rothschild, BNP Paribas, UBS, UniCredit, Erste Bank, and RZB. The Euromoney ranking is based on a world-wide survey of providers of private banking services, including banks and other financial advisors. These institutions provide details about their own business and award scores to their competitors (“peer nominations”). The outcome of the current survey is based on feedback received from banks and wealth managers from more than 50 countries. The survey was carried out between 6 August and 31 October 2010.

Founded in 1922, Privatbank Gutmann is a wealth management specialist and market leader in Austria. An 80 percent interest in the Bank is held by the Kahane family, another 20 percent by a total of twelve partners (“partnership approach”). Owing to its special management structure, a high measure of personal accountability and an extremely prudent approach to risk are among the key features of the bank. Gutmann currently manages assets worth EUR 13.5 billion. Gutmann clients include domestic and international entrepreneurs, foundations and trusts, high-net-worth individuals and families as well as institutional investors.

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