

Press release

## **Euromoney Private Banking Survey 2012: Top awards for Bank Gutmann Bank of first choice for entrepreneurial families in Austria and CEE countries**

Vienna, 21 February 2012 – Independent experts have again awarded top places to Bank Gutmann (<http://www.gutmann.at>): In the annual Euromoney Private Banking and Wealth Management Survey 2012 of the leading international financial magazine Euromoney (<http://www.euromoney.com>), Gutmann won top honours in a total of 17 categories in Austria and CEE countries. As in 2011, the bank was voted leading bank in Austria in the categories "Relationship management" and "Privacy and security". In Hungary, Gutmann came top in eight categories, marking the best performance in CEE. In the Czech Republic, the private bank rose from rank number nine to a place among the top three in the category "Best private banking services overall".

The long-established Viennese bank scored particularly well in "Family office services" in the region of Central and Eastern Europe, where the Bank has offices in Budapest, Prague and Bucharest. These awards show that Bank Gutmann has successfully strengthened its position as bank of first choice for entrepreneurial families. The outcome of the current survey is based on feedback received from banks and wealth managers from about 100 countries. The survey was conducted between 5 August and 26 October 2011.

As in the previous year, Bank Gutmann won the categories "Relationship management" and "Privacy and security" in Austria and ranked second in "Bespoke wealth planning", "Inheritance and succession planning", and "Specialised services - inherited wealth and business". In Central and Eastern Europe, Gutmann took a large number of top places. Three first places for "Family office services" in the Czech Republic, Hungary and Romania underscored once again the Bank's core competence in serving entrepreneurial families. Here, Gutmann clients also benefit from the Bank's close contacts to the Family Business Network (FBN), which has established itself successfully in Eastern Europe, thanks also to support from Gutmann. Much of the Bank's success is owed to its business model, which is designed to preserve and protect client assets.

"The excellent marks awarded again by Euromoney confirm the validity of our business model, which stands for sustainable quality, commitment, stability and independence of its services", said Frank W. Lippitt, partner and CEO of Bank Gutmann. With this approach, we have been able to strengthen the trust of existing clients and win the trust of new clients even in difficult years", said Lippitt.

The private bank has been operating in Eastern Europe for more than 15 years and, in recent years, has significantly intensified its activities in Central and Eastern Europe beside its traditional business in Austria. Ilinca von Derenthall, partner, head of International Private Banking and member of the board of management: "We have a local presence in several East European countries. We are familiar with the market and know what our clients need. We are particularly pleased about the award for our "Family office services" in Central and Eastern Europe. Serving entrepreneurial families in this region is becoming an increasingly important part of our business, said Derenthall.

In Hungary, Bank Gutmann came top in eight categories, which was the best result achieved in CEE: The Bank was named leading bank not only for “Bespoke wealth planning”, “Family office services”, “Inheritance and succession planning”, “Privacy and security” and in other categories. It was also successful in defending a place among the top three for “Best private banking services overall”. “We regard this outcome as a sign of trust from our clients and as a special distinction”, said Gordian F. Gudenus, partner and deputy head of International Private Banking at Bank Gutmann. In the Czech Republic, the private bank took gold in the “Family office services”, “Inheritance and succession planning” and “Trust services” categories. Gutmann also made significant headway in “Best private banking services overall”, rising from place 9 to the top three. In Romania, the bank took first places in the categories “Family office services” and “Tax guidance and services”.

The Euromoney ranking is based on a qualitative and quantitative review of the best private banking services, broken down by markets and types of services. The survey covers providers of private banking services world-wide, including banks and other financial advisors. Participants 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 about 100 countries. The survey was carried out between 5 August and 26 October 2011.

Founded in 1922, Privatbank Gutmann is a wealth management specialist and market leader in Austria. 80 percent of the shares in the Bank are held by the Kahane family, 20 percent by a total of nine partners (“Gutmann 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. The Bank currently manages EUR 13.7 billion in assets (as of 31 December 2011). 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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