

## PRESS RELEASE

*Amsterdam/'s-Hertogenbosch, the Netherlands, 4 May 2023*

### Van Lanschot Kempfen: first-quarter 2023 trading update

- **Solid quarterly result; slight decrease compared with Q1 2022, reflecting strong results at Private Clients, reduced profits at Investment Banking Clients and a lower result from financial transactions**
- **Strong net AuM inflows of €2.2 billion, with €1.3 billion at Private Clients and €1.0 billion at Wholesale & Institutional Clients, both within fiduciary management and investment strategies**
- **Client assets up to €128.3 billion (2022: €124.2 billion) and AuM to €112.8 billion (2022: €107.8 billion)**
- **Robust capital ratio at 20.4% (2022: 20.6%)**

**Jeroen Kroes, Van Lanschot Kempfen's Chief Financial Officer, said:** "Encouraged by favourable market conditions, our clients increased their investments. This resulted in net inflows of €1.3 billion at Private Clients, and an increase in assets under management (AuM). In addition to this organic growth, we completed the acquisition of the remaining stake in Belgian wealth manager Mercier Vanderlinden in the quarter. We also took a major step with Evi van Lanschot with our intended acquisition of Robeco's online investment platform (AuM: €4.7 billion). This acquisition is expected to complete this summer.

Van Lanschot Kempfen shares have been included in both the Euronext AMX Index and the AEX ESG Index since March 2023, underlining our growth both as an organisation and in terms of sustainability in the past few years. For us this is a great motivation to continue on our track and help our clients navigate through the key transitions of our time."

In the first quarter client assets increased to €128.3 billion (2022: €124.2 billion) and AuM to €112.8 billion (2022: €107.8 billion). Savings came down in the quarter to €11.6 billion (2022: €12.7 billion), mostly as clients converted savings into investments. The loan portfolio remained stable at €9.4 billion and the addition to loan loss provisions was minor.

Thanks in part to increased interest income, first-quarter results at Private Clients were strong, whereas less favourable conditions for mergers and acquisitions caused a decrease at Investment Banking Clients. The result from financial transactions also was lower than in the first quarter of 2022. Wholesale & Institutional Clients continues to focus on achieving profitable growth for investment strategies in Western Europe and for fiduciary management in the Netherlands and the United Kingdom.

Our CET 1 ratio remains strong at 20.4% (2022: 20.6%) and Van Lanschot Kempfen plans to return €2.00 per share to its shareholders in the second half of 2023 (about €85 million in total), subject to regulatory approval.

In April 2023 Van Lanschot Kempfen completed its accelerated acquisition of the remaining 30% stake in Mercier Vanderlinden, for which it paid 53% in cash and 47% in shares, with a lock-up period until 2030. As a result, Mercier Vanderlinden's managing partners obtained a 3.9% stake in Van Lanschot Kempfen. Together with the Van Lanschot Belgium team they are currently preparing for the start of Mercier Van Lanschot to realise our growth ambitions within private banking in Belgium.

At the end of March, four of the 10-strong small-cap team at Van Lanschot Kempfen Investment Management announced their intention to leave. The quality of the team's investment process is safeguarded by the Head of the Small-Cap Strategy and the team consisting of five small-cap managers, complemented by experienced sector specialists from Van Lanschot Kempfen Investment Management's other investment teams. Two new people have since been hired to help return the team back to full strength.

Private Banking boosted its presence in the Groningen region with the addition of four new Private Banking colleagues, enabling Van Lanschot Kempen to respond even better to growth opportunities in this area.

## FINANCIAL CALENDAR

25 May 2023	Annual General Meeting
29 May 2023	Ex-dividend date
6 June 2023	2022 dividend payment date
24 August 2023	Publication of 2023 half-year results
2 November 2023	Publication of 2023 third-quarter trading update

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### About Van Lanschot Kempen

Van Lanschot Kempen is an independent, specialist wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. Through our long-term focus, we create positive financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737.

For more information, please visit [vanlanschotkempen.com](http://vanlanschotkempen.com)

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