

## MEDIA RELEASE

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### Falcon to discontinue UK operations and sell assets of London-based subsidiary to Dolfin Financial (UK) Ltd.

Zurich, February 18, 2019 - In line with its strategic priorities to focus on select markets, Falcon has decided to discontinue its operations in the UK and agreed to sell the assets of its London-based subsidiary, Falcon Private Wealth Ltd. to Dolfin Financial (UK) Ltd. Falcon will continue to provide custodian services to its UK clients, whose wealth management needs will be served by Dolfin upon completion of the transaction.

Falcon is implementing its strategic plan as communicated in autumn 2018, focusing on select markets and growth initiatives, and will further concentrate its efforts on the main platforms in Zurich and Dubai. As a result, Falcon has decided to withdraw from the UK market. The renowned London-based wealth manager Dolfin Financial (UK) Ltd. has agreed to take over the wealth management activities of Falcon Private Wealth and acquire the corresponding assets, while Falcon Private Bank will continue to provide custodian services to its UK clients. To ensure a high level of continuity, Dolfin will retain the existing relationship managers, and clients will benefit from the same first-class wealth management service going forward. The transaction is expected to close in May 2019 at the latest. The parties have agreed not to disclose the purchase price.

Falcon CEO Martin Keller stated: "We are focused on the delivery of our strategic priorities. While I regret our withdrawal from the UK market, this is the right step for Falcon to take. I am pleased about this agreement with Dolfin, a highly reputable wealth management firm that will guarantee the same exceptional service for our UK clients."

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Rely on more than 50 years of experience and dedication. Trust in our commitment to superior performance and in our financial strength and stability. We serve our clients from our headquarters in Zurich and our locations in Dubai and Luxembourg.

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