



Middle East buyer takes stake in Geneva private bank

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Middle East-based Investcorp, an alternative investments firm, is making a strategic minority investment in Banque Pâris Bertrand Sturdza, a Geneva private bank.

No financial details were given, but it is understood the stake amounts to about 40 percent of the bank. The holding was sold by Switzerland's Eric Sturdza Group

The deal is in line with Investcorp's growth strategy to reach \$50 billion of assets under management over the medium term, the company said. It follows Investcorp's acquisition last year of a \$12 billion AUM credit management business, now known as Investcorp Credit Management.

The investment from Investcorp will provide the Geneva bank with additional support to advance its growth strategy, enabling it further to broaden and enhance its commercial offering to clients, according to an announcement.

The Geneva bank will be renamed as Banque Pâris Bertrand, and will remain operationally independent. With Investcorp taking on the role as a strategic partner together with minority private investors, there will be no changes to the overarching governance structure of the bank or to day-to-day interactions with clients, it was stressed.

Banque Pâris Bertrand Sturdza has experienced strong growth since its establishment in Geneva in 2009, growing its AUM at an average yearly growth rate of 35 percent to CHF 5.3 billion as of this June.

It provides independent investment advice and investment solutions to over 400 high net worth individuals, family offices and institutional clients, mainly from Switzerland and the rest of Europe.

Pierre Pâris & Olivier Bertrand, co-founding partners of the bank, said: "Investment from new private shareholders and Investcorp showcases both the attractiveness and the unique positioning of Banque Pâris Bertrand in the private banking and fund management space - particularly regarding our wealthiest and most demanding clients."

The Eric Sturdza Group was advised by Millenium Associates AG and Lenz & Staehelin.