



LGT Gruppe Stiftung
Herrengasse 12, FL-9490 Vaduz

Tel. +423 235 11 22, Fax +423 235 16 77
lgt@lgt.com, www.lgt.com
UID: CHE-208.624.214

Media Release

LGT successfully completes acquisition of UBS Europe SE's wealth management business in Austria

Vienna, 02 August 2021. **On December 16 2020, LGT Bank Österreich announced the agreement with UBS Europe SE to acquire their wealth management business in Austria. This transaction has now been officially closed.**

LGT successfully completed the acquisition of UBS Europe SE's wealth management business in Austria on July 31 2021 with the timely and seamless integration of client relationships and employees in Vienna and Salzburg. With the acquisition of this profitable portfolio, LGT Bank Österreich will now increase its client assets from around EUR 12.4 billion as of mid-2020 to approximately EUR 17 billion, while around 60 employees will join LGT. This will make LGT Bank Österreich the leading private bank for high net worth individuals in the domestic market.

Meinhard Platzer, CEO of LGT Bank Österreich: "With this acquisition, we have continued our growth path in Austria, significantly strengthened our position and become the largest private bank in the country. Clients and employees have responded positively to the transaction – thanks to our long-term ownership structure and strategy, our strong capital base and our high-quality services. However, the successful transfer would not have been possible without the excellent cooperation between the various units, colleagues and functions within LGT, and the professionalism, focus and commitment of everyone involved. We look forward to welcoming our new colleagues and clients to LGT."

LGT in brief

LGT is a leading international private banking and asset management group that has been fully controlled by the Liechtenstein Princely Family for over 90 years. As at 31 December 2020, LGT managed assets of CHF 240.7 billion (USD 272.4 billion) for wealthy private individuals and institutional clients. LGT employs over 3800 people who work out of more than 20 locations in Europe, Asia, the Americas and the Middle East. www.lgt.com

Your contact

Katharina Lipinsky
Head Corporate Development & Marketing
Tel. +43 664 88547176