



Media release

## **New management structures at LGT to come into force at the beginning of 2021**

Vaduz, 17 December 2020. **As announced in spring 2020, the three business units in private banking, asset management and impact investing of the current LGT Group will in future operate as independent pure-play companies in their fields. The new management structures will come into force according to plan starting from the beginning of 2021, the year in which LGT will be celebrating its 100th anniversary. From 2021, H.S.H. Prince Max von und zu Liechtenstein will assume the chairmanship of the Foundation Board, and Olivier de Perregaux will lead the private banking business as CEO.**

Implementation of the new structures at LGT has progressed according to plan over the last several months. In the future, LGT's three business units in private banking, asset management and impact investing will operate as independent companies, thus enabling them to address their respective markets in a more targeted manner. As previously announced, the current Group structure will be dissolved at the end of 2021 and the three new companies will then be directly held by the Prince of Liechtenstein Foundation.

The new management structures will come into force at the beginning of 2021. Olivier de Perregaux, who has been CFO of LGT Group since 2001, will become CEO of LGT Private Banking, with assets under management of around CHF 170 billion and 3200 employees. The other members of the Executive Board will be Heinrich Henckel (Switzerland), Henri W. Leimer (Asia), Roland Schubert (Liechtenstein) as well as Michael Bürge (CFO), André Lagger (Financial Services) and Stephan Tanner (Front Solutions & Corporate Development).

LGT Capital Partners, which has more than CHF 60 billion in assets under management and over 550 employees, will continue to be led by Roberto Paganoni, CEO of LGT Capital Partners since 2001, and his experienced management team.

No changes will arise for clients as a result of the new structures. LGT Private Banking will continue to have access to LGT Capital Partners' expertise and offering, and the Princely Portfolio flagship product will remain exclusively accessible to LGT Private Banking clients.

### **Continuity on the Board of Directors**

As previously announced, the introduction of the new structures coincides with the retirement of H.S.H. Prince Philipp von und zu Liechtenstein, Chairman of the Foundation Board of LGT Group since 2001. As Honorary Chairman, he will remain closely linked to LGT, and he will be succeeded as Chairman of the Group Foundation Board by H.S.H. Prince Max von und zu Liechtenstein from the beginning of 2021. After the planned implementation of the new legal structures and dissolution of the existing Group structure, H.S.H. Prince Max von und zu Liechtenstein will chair the boards of the three new companies from the beginning of 2022. H.S.H. Prince Hubertus von und zu Liechtenstein, who has been a member of the Board of Directors of the LGT Banks in Liechtenstein and Switzerland since 2017, will be another member of the Princely Family to sit on LGT Group's Foundation Board, and in the future, will be a member of the Board of LGT Private Banking. Thomas Piske, who has very successfully led the LGT private banking unit since 2009 as CEO, and who therefore has comprehensive experience and expertise in the banking and client business, will join these same Boards.

H.S.H. Prince Max von und zu Liechtenstein, CEO of LGT Group: “The strong competitive position that LGT has built up over the past few decades enables us to look to the future with confidence. By establishing stand-alone companies in private banking, asset management and impact investing, we will further enhance our profile in these markets. This step will also help us to be more flexible in responding to the rapid changes in terms of market and client demands, always with the aim of providing our clients with outstanding services.”

“I would like to express my gratitude,” H.S.H. Prince Max continues, “on behalf of everyone at LGT; first to my uncle H.S.H. Prince Philipp for his long-standing and important contributions, and also to Thomas Piske, Roberto Paganoni, Olivier de Perregaux and H.S.H. Prince Hubertus for their excellent work to date. I very much look forward to continuing to work with all of them and wish them much success and satisfaction in their new roles. Our long-standing history as a company is testimony to our commitment to creating sustainable value through forward-looking and long-term thinking and actions. We will further pursue this commitment in 2021, the year in which LGT will celebrate its 100th anniversary.”

#### **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 90 years. As at 30 June 2020, LGT managed assets of CHF 218.7 billion (USD 230.8 billion) for wealthy private individuals and institutional clients. LGT employs over 3700 people who work out of more than 20 locations in Europe, Asia, the Americas and the Middle East. [www.lgt.com](http://www.lgt.com)

#### **Your contact**

Christof Buri

LGT Group Marketing & Communications

Tel. +423 235 23 03

[lgt.media@lgt.com](mailto:lgt.media@lgt.com)