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PRESS RELEASE

Zurich, December 20<sup>th</sup>, 2021

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## CLIENT REFERRAL AGREEMENT FOR PKB ZURICH

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PKB Privatbank is pleased to announce the signing on Dec. 17<sup>th</sup>, 2021, of a referral partnership agreement with Quintet Private Bank (Switzerland) Ltd regarding Quintet's private banking clients in Switzerland.

In October 2021, Quintet Group announced that it would discontinue its banking activities in Switzerland. In connection with the wind-down, Quintet's current private banking clients will have the opportunity to transfer their assets to PKB and be managed by an experienced team of private bankers located in the heart of Zurich.

As boutique, independent and privately-owned private banking specialists, PKB and Quintet Group share a common set of values and a similar strategic vision of serving their clients. The agreement further proves PKB's commitment to strengthening its local presence in Zurich, a core market since the Bank's early establishment in 1958. In April 2021, PKB hired high-profile Relationship Managers and appointed a new branch head.

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*Founded in 1958, PKB is an international family-owned Swiss banking group specialised in private banking. The bank operates from four Swiss locations, including Zurich, Lugano (headquarters), Geneva and Bellinzona . PKB Group – which includes Cassa Lombarda, a private banking boutique in Italy (established in 1923) – manages assets of approximately CHF 13 billion. PKB has one of the best capital ratios in Switzerland (Core Tier 1 above 28% at the bank level).*

*For more information or to find out how we can support, please visit our website [www.pkb.ch](http://www.pkb.ch).*

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### Contacts

PKB Privatbank SA  
+41 91 913 35 35  
[marketing-com@pkb.ch](mailto:marketing-com@pkb.ch)

Pascal Dubey  
+41 76 556 30 85  
[pascal.dubey@pkb.ch](mailto:pascal.dubey@pkb.ch)