

MEDIA RELEASE

Julius Baer Group Ltd.

Philipp Rickenbacher appointed CEO of Julius Baer

The Board of Directors of Julius Baer has appointed Philipp Rickenbacher as new CEO effective 1 September 2019, as part of its long-term succession planning. The current CEO Bernhard Hodler will step down as of 31 August 2019.

Zurich, 8 July 2019 – The Board of Directors of Julius Baer has appointed Philipp Rickenbacher as new CEO, effective 1 September 2019. Philipp Rickenbacher is currently Head of Intermediaries & Global Custody of Bank Julius Baer & Co. Ltd. Prior to that, he was Head Advisory Solutions for two years, responsible for the development of the Bank's innovative advisory approach and of holistic wealth management solutions. The 48-year-old joined Julius Baer in 2004 from McKinsey & Company.

The CEO appointment is the outcome of the Board's long-term succession planning. The leadership progression underscores Julius Baer's ambition to anticipate the ongoing secular shifts in the wealth management industry. The strategy initiated under the current CEO Bernhard Hodler, built on smarter market coverage and holistic and personal advice, powered by technology and digitalisation, will be accelerated under the helm of the new CEO.

Bernhard Hodler will retire from his role and from Julius Baer's Executive Board on 31 August 2019. He has been with the company for 21 years and CEO since 2017. While Philipp Rickenbacher will take over seamlessly on 1 September 2019, Bernhard Hodler will assist him and the Board to ensure a smooth transition into 2020, before pursuing other projects.

Romeo Lacher, Chairman of Julius Baer, said: "For this appointment, the Board of Directors has carefully evaluated internal and external candidates. We are delighted that, with Philipp Rickenbacher, we have been able to appoint an internal candidate with a compelling leadership and industry track record, deeply familiar with Julius Baer's culture and business, but prepared to actively address the challenges of the future."

He added: "Bernhard Hodler was exactly the right man at the right time. I would like to thank him for initiating this transformation, driving the Bank's strategic agenda with a sharper focus on efficiency and risk management, while stabilising its franchise across a challenging period. Julius Baer is very well positioned, financially strong and highly profitable, as confirmed in our Interim Management Statement in May. This will allow us to continue to invest in the future of our pure wealth management approach and evolve it in line with client needs."

Bernhard Hodler said: "Working for Julius Baer and leading this company has been an immensely gratifying experience. I would like to thank all our employees as well as my colleagues at the Executive Board and Board of Directors for their support throughout an evolving industry environment, in particular for their contribution over the past two years of strategic alignment. With Philipp Rickenbacher, the Board has nominated an experienced and energetic manager, who has all it takes to continue Julius Baer's success story well into the future."

Philipp Rickenbacher said: “I am very excited to get the opportunity to lead Julius Baer. With our unique pure wealth management focus, our entrepreneurial spirit and values, we are perfectly equipped to continue to lead the industry in the years to come. It is a company I thoroughly enjoy working for, full of passionate individuals who distinguish themselves through their ability to forge strong relationships with our clients and to deliver excellent results front to back. I would like to thank the Board of Directors of Julius Baer for the trust they placed in me.”

Julius Baer Group’s financial results for the first half of 2019 will be presented as planned on 22 July 2019 by CEO Bernhard Hodler and CFO Dieter A. Enkelmann.

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About Julius Baer

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. At the end of April 2019, assets under management amounted to CHF 427 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in over 25 countries and more than 60 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Milan, Monaco, Montevideo, Moscow, Mumbai, Singapore and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in private banking.

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