



UNION BANCAIRE PRIVÉE

## Press release

### Union Bancaire Privée expands its activities in the UK with the acquisition of ACPI

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Geneva, 19 July 2018

Union Bancaire Privée, UBP SA (UBP) has announced that it has agreed to acquire ACPI Investments Limited (ACPI), an independent London-based investment management company, and the activities of ACPI IM Limited in Jersey. The transaction is subject to the approval of the relevant regulatory bodies, and is expected to complete during the fourth quarter of 2018.

Founded in London in 2001 by Alok Oberoi, ACPI is an innovative investment manager which operates in the UK and Jersey. It offers a range of sophisticated solutions in fixed income, equities, alternative investments and tailored wealth management for private and institutional investors globally.

Alok Oberoi commented: “ACPI are delighted to have joined with a firm of UBP’s credibility and capability who, as a family-owned business, have a similar ethos to ours and share our long-term vision. Brett Lankester, our CEO, and I are genuinely excited by the opportunities this agreement brings to our people and our clients.”

UBP has been present in London for nearly three decades, and has constantly sought to expand its activities locally, both in private banking and in asset management. It provides a fully fledged offering of bespoke investment and wealth management services for private and institutional clients and its assets under management totalled CHF 128.4 billion as at 30 June 2018. Current assets in the scope of the acquisition amount to GBP 2 billion (CHF 2.7 billion). With this transaction, UBP reinforces its presence in London, one of its strategic booking centres, and enriches its long-standing expertise with key capabilities.

Guy de Picciotto, CEO of UBP, stated: “This acquisition reaffirms our long-term commitment to the UK and our intention to continue broadening our footprint in this pivotal market. London remains a hub for international investors, as well as for UBP which provides both foreign and UK-based clients with innovative solutions. ACPI is recognised as an investment manager of reference in the wealth management sphere with extensive expertise that will complement the range of services we already offer our clients out of London.”

The financial terms of the transaction will not be disclosed.

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#### **About Union Bancaire Privée (UBP) – [www.ubp.com](http://www.ubp.com)**

UBP is one of Switzerland’s leading private banks, and is among the best-capitalised, with a Tier 1 capital ratio of 28.2% as at 30 June 2018. The Bank is specialised in the field of wealth management for both private and institutional clients. It is based in Geneva and employs 1,724 people in over twenty locations worldwide; it held some CHF 128.4 billion in assets under management as at 30 June 2018.