



UNION BANCAIRE PRIVÉE

## Press release

# Union Bancaire Privée signs non-prosecution agreement with the US Department of Justice as part of its tax regularisation programme

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Geneva, 6 January 2016

Union Bancaire Privée (“UBP”) has announced that it has reached a non-prosecution agreement (“NPA”) with the US Department of Justice (“DOJ”) as part of its tax regularisation programme. This agreement brings an end to the process that began in 2013 in which UBP filed as a Category 2 bank.

The amount of USD 187,767,000 that UBP will pay to the US authorities will be entirely funded by the provision initially taken and by an allocation of a portion of the Bank’s 2015 net profit. This resolution has no effect on the Tier 1 ratio of UBP, which remains one of the most well capitalised banks in Switzerland.

Following this transaction, UBP intends to focus entirely on developing its asset management services to private and institutional clients, as well as on its expansion in Asia.

### For further information, please contact:

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### About Union Bancaire Privée (UBP)

UBP is one of Switzerland’s leading private banks, and is amongst the best-capitalised, with a Tier 1 ratio of 30.5% as at 30 June 2015. The Bank specialises in wealth management for both private and institutional clients. It is based in Geneva and employs some 1,300 people across twenty-five locations worldwide; as at 30 June 2015, it held CHF 93.1 billion in assets under management.  
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