



Banque Richelieu

L'esprit de conquête

Press release - Paris, January 26, 2021

Well-established in France and Monaco, Banque Richelieu Group is committed to an annual commercial development of 20%.

Banque Richelieu has presented its 2019 and 2020 Balance Sheet to the press as well as the Group's outlook for 2021. Despite the COVID-19 outbreak, the Group reports robust results and positive dynamic, thanks to the major transformations carried out over the past two years.

Banque Richelieu: the success of French anchoring

Banque Richelieu is a family wealth management banking group composed of a financial holding company in Paris, Compagnie Financière Richelieu, two banks, Banque Richelieu France and Banque Richelieu Monaco, and an asset management company, Richelieu Gestion.

This organization with a steering group and three business subsidiaries totally focused on customers allows permanent adaptation to customer requests, personalized decisions and recognized speed of execution.

The establishment in 2018 of our holding company in Paris enables us to provide all our European resident clients or in the rest of the world with legal security, security of personal data and financial security.

Several transformations that have strengthened the organization

The Banque Richelieu brand was launched publicly in July 2018 and has directly settled itself in the universe of banks specialized in human-sized wealth management.

Strong recruitments from well-known establishments in both Paris and Monaco have enabled to set up the holding company, Compagnie Financière Richelieu, which provides strategic and financial management, to strengthen and renew the management teams of each of the three operational subsidiaries.

New partnerships have been created with leading providers in specialized financial professions to enable the teams of Banque Richelieu France, Banque Richelieu Monaco and Richelieu Gestion to focus on serving both private and professional clients.

Despite the economic and financial turmoil due to the COVID-19 health crisis, the Group is now fully autonomous, well established and is now achieving financial balance.

The modernized banking offer allows to meet the clients' needs: management mandates, advisory services, execution of transactions, wealth advice, remunerated fixed-term deposits, Lombard and real estate loans offer, tailored investment proposals.

The asset management Richelieu Gestion has been completely restructured with a new senior management team. This team has thoroughly modernized the range of collective funds and has been entrusted with the new responsibility for managing mandates marketed by Banque Richelieu France. This overhaul is starting to show results despite a difficult market context. At the end of December 2020, six of the seven funds marketed were ranked 1st quartile by Quantalys. More than 50% of the range offered by Richelieu Gestion now includes an ESG approach. The management activity under mandate has also been the subject of a deep transformation work. At the end of December 2020, the average performances of the six management profiles under mandate were all positive in absolute terms and superior to those of their benchmark indices.

For its part, Banque Richelieu France increased during our first two fiscal years from July 2018 to the end of December 2020 the amount of assets under management by more than 5%, exceeding €1.6 billion. New partnerships with Family offices or CGP should make it possible to multiply this dynamic.

Banque Richelieu Monaco has redeployed its commercial efforts towards four key market segments: Europe and Monaco, Middle East / Levant, Africa, Eastern Europe / The Commonwealth of Independent States (CIS). Banque Richelieu Monaco also supports its independent managing partners within a newly created dedicated team to provide them with a platform and adapted business solutions. These developments led to almost double the assets managed in the Principality during the first two fiscal years from July 2018 to the end of December 2020.

Key figures of Banque Richelieu Group

- An increase in assets under management of more than 25% in two fiscal years (3.69 billion euros as of December 31, 2020 versus 2.94 billion euros as of June 30, 2018)
- A doubling of outstanding loans in two fiscal years (779 million euros as of December 31, 2020 versus 393 million euros as of June 30, 2018).
- A surge in Client Term Deposits (CTD) over the two financial years (384 million euros as of December 31, 2020 versus 60 million euros as of June 30, 2018).
- At December 31, 2020, 127 million euros in equity; 1.4 billion euros in total balance sheet; more than 30% of solvency ratio.

An ambition for 2021: business growth of 20% per year

Continue our growth at a sustained pace, by capitalizing on the human sized Private Bank model which allows us to serve our clients, even multi-banked, with an attention and quality of service that is very different from those offered by large groups.

Sturdily develop the clientele and partnerships for Richelieu Gestion as an expert in Equity Management.

Organic growth at the rate of 20% per year for our assets under management will be achieved through new recruitments and / or partnerships. It may be accompanied by opportunities for external growth.

More informations : banquerichelieu.com

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