

MEDIA RELEASE

Falcon Private to transfer client relationships to ONE swiss bank

Zurich, 5 November 2020 - Falcon Private Ltd. (Falcon) has reached an agreement with ONE swiss bank SA (ONE) on the sale and transfer of its client portfolio. After the sale of Falcon Fund Management (Luxembourg) SA to Alpina Capital AG, this is another major milestone in the Bank's wind-down process announced in May 2020 with the aim to cease private banking activities in 2021.

ONE emerged in 2019 from the two Swiss banks Banca Arner and GS Banque. The independent private bank, located in Geneva with offices in Lugano, combines long-standing Swiss private banking tradition with a pro-active entrepreneurial mind set, offering its clients the full range of wealth and asset management services. With the acquisition of Falcon's client portfolio, ONE can significantly expand its customer base and paves the way for further profitable growth. The agreement includes the transfer of a number of front office staff and, in this context, ONE will also open an office in Zurich. Financial details of the deal will not be disclosed. The transaction is expected to close in the first quarter 2021.

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