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BERRY ASSET MANAGEMENT PLC EVOLVE AS 'BORDIER & CIE (UK) LIMITED', AS GENEVA-BASED PRIVATE BANK ANNOUNCES PLANS TO BUILD INTERNATIONAL LONDON PRESENCE

Independent international private banking group, Bordier & Cie, confirmed today that it is to establish a London office. 'Bordier & Cie (UK) Limited' is expected to open its doors for business within six months, and will incorporate two divisions. The Geneva-based bank's existing London business, Berry Asset Management PLC, will evolve as the UK facing division and cater for existing clients, with a multi-disciplinary team to be recruited for a new division, which will cater for the needs of resident non-domiciled and international clients.

Bordier & Cie (UK) Limited will operate from Berry's existing offices on Pall Mall, with Berry Asset Management PLC Chief Executive Officer, Jamie MacLeod and Chairman, Jamie Berry appointed CEO and Chairman respectively of the new operation. The plans are subject to FCA regulatory approvals.

MacLeod, who has led Berry Asset Management PLC over the course of the last three years, to become one of the UK's most successful and widely respected boutique wealth management firms, will also join Bordier & Cie's most senior executive team in Switzerland.

Commenting on Bordier & Cie's plans for a new London office, MacLeod said: *"With the support of a great team, we have achieved a significant amount at Berry over the course of the last three years. We relocated the business from Chelsea Harbour to Pall Mall, bringing us closer to our clients, to investment intermediaries and our introducers, and established a strategic administration partnership with SEI, a world leader in administration services. We have developed a comprehensive suite of wealth management services to meet the needs of the Ultra High Net Worth, the mass affluent, trusts, pension funds and charities, and have continued to innovate. Today our assets under management stand at an all-time high."*

Berry's progress over the last three years has been recognised by many of the firm's peers and by some of the most eminent judging panels, with Berry winning or being shortlisted for no less than 17 prestigious industry awards in a little over a year.

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The firm has also achieved the maximum 5 Star Rating for multiple discretionary propositions across Defaqto's three Discretionary Fund Management rating classes – a rare feat - underlining the credibility of Berry's proposition.

MacLeod is proud of his team's achievements. *"Berry clients have always enjoyed the highest levels of client service - an industry-leading client/investment team ratio at the heart of our proposition – and they will continue to do so, for whilst the name on the door will change, the team which has made Berry successful will not. What will change is that our clients will be able to access a much broader investment offering. I am enthused to be given the responsibility for leading Bordier & Cie's business in the UK."*

He continued: *"Our evolution, towards becoming a sector leading wealth management boutique, is a huge tribute to the entire Berry team; my fellow Directors and staff remain committed to the firm for the long term and look to the future together with confidence as we become further linked with the Bordier private banking dynasty that has been serving clients so well for 170 years."*

MacLeod, as CEO of Bordier & Cie (UK) Ltd, will lead a significant recruitment programme, across a number of disciplines, amongst the key appointments an international CEO or Head of Business, with an international skill set and pedigree, and a team of relationship managers.

Grégoire Bordier, Partner at Bordier & Cie said, *"This opportunity is a major strategic initiative for the Bordier Group, and I am delighted that the two 'Jamies' have committed to building our proposition in the UK."*

NB: plans are evolving at this time and are subject to FCA regulatory approvals. Further announcements will therefore be made, and more details made available, at the appropriate time.

- Ends -

Journalists seeking further information should contact:

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NOTES TO EDITORS

1. About Bordier & Cie

Geneva-based Bordier & Cie is an independent, international private bank. Established in 1844, Bordier & Cie is owned and managed by the descendants of the founding families, the Partners having unlimited personal liability for all the transactions entered into by the Bank. The status of Partner is handed down from generation to generation to safeguard the permanence of the business. This distinctive aspect, together with its financial solidity, allows the Bank to focus clearly on its clients' long-term goals, rather than on the short-term targets of outside shareholders. Bordier & Cie is a member of the Geneva Private Bankers Association. The Bank:

- manages AUM in excess of £7bn (as of 31 December 2013)
- employs circa 220 staff globally, in private banking and asset management services
- has offices in Geneva, Bern, Nyon, Zurich, Paris, London, Montevideo (Uruguay), Singapore and the Turks & Caicos Islands (Antilles)

History of Bordier & Cie:

- 1844: Founding of the Bank
- 1871: Ami Bordier, Partner – 1st generation
- 1897: Pierre Bordier, Partner (Ami Bordier's son) – 2nd generation
- 1904: Edouard Bordier Partner (Ami Bordier's son) – 2nd generation
- 1906: move to rue de Hollande, Geneva (where the Bank is located today)
- 1936: Guillaume Bordier and Jacques Bordier, Partners (Pierre Bordier's son) – 3rd generation
- 1938: Raymond Bordier, Partner (Pierre Bordier's son) and Edmond Bordier, Partner (Edouard Bordier's son) – 3rd generation
- 1966: Philippe Bordier (Jacques Bordier's son) and André Bordier (Guillaume Bordier's son) – 4th generation
- 1986: Opening of the Turks & Caicos Islands offices in the Antilles
- 1992: Pierre Poncet, Partner
- 1994: Gaétan Bordier Partner – 5th generation
- 1997: Grégoire Bordier Partner – 5th generation. Opening of the Zurich offices
- 1999: Opening of the Bern offices
- 2001: Opening of the London offices under the banner of Berry Asset Management plc
- 2005: Opening of the Nyon offices
- 2006: Opening of the Paris offices
- 2007: Opening of the Uruguay offices in Montevideo
- 2011: Evrard Bordier, Partner – 5th generation. Opening of the Singapore offices
- 2012: Michel Juvet, Partner

2. About Berry Asset Management PLC

Wealth management firm Berry Asset Management PLC ('Berry') is a specialist investment management company, dedicated to providing portfolio management services to private individuals, trusts, pension funds and charities. As a specialist company, under the Retail Distribution Review definitions, the firm is considered 'Restricted'.

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Established in 1981, Berry is independently managed, and is located on Pall Mall, St James's at the heart of London's wealth management district.

Berry has been recognised for the quality of its service and levels of client satisfaction, with a number of awards from leading industry organisations over the years. Berry won the Best Innovation category at the Portfolio Adviser Wealth Manager Awards 2013, and has continued in the same vein this year, winning the Best Innovation award at the Portfolio Adviser Wealth Management Awards 2014, and collecting two nominations for Best Wealth Management Firm at the forthcoming Money Marketing Financial Services Awards and Wealth Management Company of the Year at the forthcoming City of London Wealth Management Awards. **The firm received news only last week that it has been shortlisted for two more prestigious wealth management awards, to be announced later this week.**

Berry has therefore been declared the winner of, or has been shortlisted for, no less than five prestigious industry awards already in 2014:

- Best Innovation, Portfolio Adviser Wealth Management Awards 2014
- Best Wealth Management Firm, Money Marketing Financial Services Awards 2014
- Wealth Management Company of the Year, City of London Wealth Management Awards 2014
- The two awards to be announced later this week

These are meaningful awards, decided upon by judging panels sporting many of the industry's most eminent practitioners, and not the result of social media campaigns run by those with the largest marketing budget or client list.

In 2013 Berry won or was shortlisted for no less than 12 prestigious industry awards:

- Best Innovation, Portfolio Adviser Wealth Management Awards 2013
- Wealth Management Leading Individual, WealthBriefing Awards 2013
- Boutique Wealth Management Firm of the Year, Spear's Wealth Management Awards 2013
- Asset Management Firm of the Year for HNWs, Spear's Wealth Management Awards 2013
- Wealth Management Innovator of the Year, Spear's Wealth Management Awards 2013
- Wealth Management Company of the Year, City of London Wealth Management Awards 2013
- Private Client Asset Manager, Boutique Category, Citywealth Magic Circle Awards 2013
- Discretionary Service, City of London Wealth Management Awards 2013
- Client Service Quality High Net Worth, Private Asset Managers (PAM) Awards 2013
- Quality & Clarity of Reporting, Private Asset Managers (PAM) Awards 2013
- Specialist Wealth Manager, WealthBriefing Awards 2013
- Private Investment Manager, WealthBriefing Awards 2013

Berry was declared Boutique Wealth Management Firm of the Year 2011 at the Spear's Wealth Management Awards, and was one of the six shortlisted firms in this category in the 2012 Awards. In 2011 Berry received the award for Quality and Clarity of Reporting at the PAM Awards.

This document is issued and approved by Berry Asset Management PLC (of 79 Pall Mall, London SW1Y 5ES), which is authorised and regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS. Incorporated in England No. 1583393.