

Media Release

Geneva, 28 August 2015

The Lombard Odier Group reports results for the first half of 2015

- Total client assets on 30 June 2015 amounted to CHF 209 billion, of which assets under management were CHF 155 billion
- Net inflows were positive across all business lines
- Consolidated net profit amounted to CHF 70 million, up 12% vs half year 2014
- Fully-loaded Basel III CET1 ratio stood at 22.7%

Client assets evolution

The de-pegging of the Swiss franc in January 2015 and the subsequent changes in the relative values of the euro and US dollar led to a decrease in total client assets, which was partially offset by the positive contributions of market performance and net inflows from each of our three business lines during the first six months of the year.

As a result total client assets stood at CHF 209 billion at the end of June 2015. Client assets in the *private clients* business amounted to CHF 112 billion, while *asset management* clients invested CHF 47 billion with Lombard Odier Investment Managers and *technology & banking services* clients entrusted the Group with an additional CHF 50 billion.

Rise in net profit

Despite the impact of foreign exchange and negative interest rates on our businesses, the Group's consolidated operating income grew 6% from the first half of 2014 to CHF 558 million, benefiting from robust client activity. The operating cost-income ratio for the Group was stable at 80% reflecting ongoing strategic investments and a very prudent use of the balance sheet.

"We achieved a strong financial performance in the first half of 2015 despite a difficult market environment, with net profit up 12% compared with the first half of 2014," said Patrick Odier, Senior Managing Partner. "Our solid financial position allows us to maintain investments in our growth initiatives. We continue to focus on the expansion of our private clients business in Europe, Switzerland and the emerging economies, and continue to sharpen our asset management capabilities. Our technology & banking services business will further develop its platform for the benefit of our own and third party clients."

A solid balance sheet

The balance sheet is highly liquid and was not impacted by the de-pegging of the Swiss franc. Total assets amounted to CHF 17 billion as of 30 June 2015. The Group has no external debt and is one of the best capitalised globally with a fully-loaded Basel III CET1 ratio of 22.7%.

About Lombard Odier

Lombard Odier provides its private clients with a full range of bespoke services such as succession planning, discretionary and advisory portfolio management, tax reporting and custody services. With a view to remaining close to its clients' needs, the Group is able to harness expertise and technology to provide innovative wealth management solutions across the globe. Lombard Odier has developed significant private banking operations in Europe, Switzerland and emerging economies.

Lombard Odier Investment Managers (LOIM), the Group's asset management unit, seeks to deliver performance by identifying sources of both risk and return across its four investment pillars of smart beta, high-conviction, absolute return and multi-asset risk based strategies. LOIM offers its clients a range of innovative solutions including risk-based asset allocation, thematic equity investments, convertible bonds as well as alternative strategies.

Lombard Odier provides its technology and banking clients with its own IT and operational infrastructure as well as global custody and reporting services.

The Lombard Odier Group has a presence in the world's main financial centres and offers its clients a global perspective through its network of 26 offices in 19 jurisdictions. The Group employs about 2,150 people.

The Group has an AA- Fitch rating with a "stable" outlook.

The Partners represent the seventh generation of bankers running the firm. As both owners and managers, they are involved with leading the firm's strategy and management as well as serving clients. Since its founding in 1796, the Firm has stayed true to its primary vocation of preserving and nurturing the assets entrusted to it and helping to hand them to future generations.

For more information: www.lombardodier.com

Lombard Odier Group
Rue de la Corraterie 11
1204 Geneva
www.lombardodier.com

Media Relations
Tel.: +41 (22) 709 21 21

Warren Giles
Media Relations (English)
Tel.: +41 (22) 709 31 57
w.giles@lombardodier.com

Marionna Wegenstein
Media Relations (Deutsch)
Tel.: +41 (44) 214 14 10
m.wegenstein@lombardodier.com

François Mutter
Media Relations (Français)
Tel. : +41 (22) 709 93 64
f.mutter@lombardodier.com