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MEDIA RELEASE

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Lombard Odier seeks to expand in the United Arab Emirates with new branch in Abu Dhabi Global Market

Bank Lombard Odier & Co Ltd (“Lombard Odier”) is poised to open a branch¹ in Abu Dhabi, expanding its existing footprint in the United Arab Emirates (UAE), and cementing more than half a century’s commitment to clients in the Middle East.

It is the first Swiss private bank to announce its opening in the Abu Dhabi Global Market (ADGM), an award-winning international financial centre – a dynamic financial centre and business hub spurring the growth of local and global financial services.

The new branch office will complement Lombard Odier’s award-winning representative office in Dubai, and build on a twelve-year presence in the UAE. Lombard Odier’s Dubai office has gone from strength to strength, doubling in size and winning seven prestigious industry awards in the past seven years².

“The decision to broaden our UAE operations is testament to our faith in regional growth and economic stability, and our confidence in the Emirates’ future as a key business location and wealth generator,” said Arnaud Leclercq, Capital Partner and Head of New Markets at Lombard Odier.

The UAE is one of Lombard Odier’s fastest-growing business regions, and a bridge between its European and Asian operations. The Bank is witnessing increasing demand from UAE clients, including rising demand for onshore wealth services.

“Opening a branch office in the UAE’s capital will bring us closer to our clients, and allow us to serve them onshore with bespoke, local solutions,” added Mr Leclercq.

Abu Dhabi is a major investment and financial centre Lombard Odier knows well. The Bank has strong ties with local families and institutions, including from Chief Investment Officer Stéphane Monier previously working for the Abu Dhabi Investment Authority. Christophe Lalandre, who will head up the new branch, has lived and worked in Abu Dhabi for almost a decade.

¹ Subject to regulatory approvals, the Abu Dhabi branch office will conduct the following regulated activities: arranging deals in investments, advising on investments or credit, and arranging credit.

² Including most recently “Best Overall GCC Private Bank” and “Best UAE Private Bank (International)” at the WealthBriefing Gulf Cooperation Council (GCC) Region 2018 Awards; full list available on request.



The culture and values of Abu Dhabi – a combination of international influences and a strong commitment to local heritage – are a good fit for Lombard Odier. The Emirates’ capital is an important financial centre and attracts families and those with a commitment to sustainability³.

Based in ADGM, Lombard Odier will offer Abu Dhabi clients both an international investment offering, and solutions in line with the principles of Islamic finance. In 2018 the Bank’s discretionary mandate was certified as “Shariah compliant” by the Shariah Supervisory Board of Amanie Advisors. The Shariah offering, which was developed over many years, is a local expression of Lombard Odier’s commitment to sustainability.

The Abu Dhabi branch has secured approval-in-principle from the local regulator, the ADGM’s Financial Services Regulatory Authority (FSRA), and its managing director will be Christophe Lalandre. The granting of a Financial Services Permission from the FSRA is subject to final regulatory approval. Mr Lalandre is currently Managing Director of Lombard Odier’s Dubai office, where a recruitment drive is ongoing.

“We are pleased that Lombard Odier, one of the renowned and leading global wealth managers, has plans to better service and render the best-in-class investment expertise to the local families and regional institutions via the ADGM growth platform. As an IFC and financial regulator, we will continue to enhance our regulatory framework with innovative solutions that support businesses and financial institutions in their quest for sustainable growth and stronger presence in the MENA region. We wish Lombard Odier the very best and look forward to them in raising the level of financial services and governance,” said Richard Teng, CEO, Financial Services Regulatory Authority of Abu Dhabi Global Market.

“For over 220 years, Lombard Odier has served clients and their families, using imagination and innovation to preserve and grow their assets over time. Our expansion in Abu Dhabi is testimony to our belief in the UAE and broader Gulf region, our long-term vision, and our desire to offer our clients global expertise via local solutions,” said Patrick Odier, Senior Managing Partner of the Lombard Odier Group.

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About Lombard Odier

Lombard Odier is a leading global wealth and asset manager. For 223 years and through 40 financial crises the Group has combined innovation and prudence to align itself with the long-term interests of private and institutional clients. The Group is solely owned by its Managing Partners, has a highly liquid balance sheet and is very well capitalized with a CET1 ratio of 26.5% and a Fitch rating of AA-.

Lombard Odier provides a complete offering of wealth services, including succession planning, discretionary and advisory portfolio management, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has also created cutting-edge banking technology which is distributed to other financial institutions.

The Group had total client assets of 276 billion USD at 30 June 2018. Headquartered in Geneva since 1796, the Group has 27 offices in 23 jurisdictions and employs 2,450 people.

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