



2 April 2009

**PRESS RELEASE**

**Insinger de Beaufort Holdings SA**

**Bank Insinger de Beaufort NV**

**Strategy on Italian Operations**

**Insinger de Beaufort Holdings SA and Bank Insinger de Beaufort NV announce that as part of the implementation of the strategy to combine the Italian activities with local partners, the decision has been taken to discontinue the activities of the Italian branch of Bank Insinger de Beaufort N.V. in their current form and to transfer the branch's asset management and broking activities to a newly formed company, a subsidiary of IdB Finance S.a.r.l., the intermediate parent company of Bank Insinger de Beaufort N.V. The creation of this envisaged dedicated structure will facilitate the later combination with local partners.**

**The newly formed company will apply for a licence for a SIM (società di intermediazione mobiliare). The transfer will therefore be subject to regulatory approval, to be given within 6 months after application. The application for regulatory approval shall be made shortly.**

**The branch will cease its activities within a maximum period of 12 months. During this transition period, it will continue to support the SIM with banking services**

**About Insinger de Beaufort**

Insinger de Beaufort ([www.insinger.com](http://www.insinger.com)) is an Anglo Dutch banking group with origins dating back to 1779. Besides the main offices in Amsterdam and London, Insinger de Beaufort also has offices in Eindhoven, The Hague, Rome and Cape Town (South Africa).

Insinger de Beaufort offers its private clients a broad range of private banking products and services. The offering to institutional clients includes asset management, asset consulting as well as Alternative Investment products.

The Group operates through Bank Insinger de Beaufort N.V. and its subsidiaries. Insinger de Beaufort Holdings S.A., the ultimate parent company, is listed on the Luxembourg Stock Exchange.

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**Not for publication:**

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