

# Julius Bär

## MEDIA RELEASE

Julius Baer Group Ltd.

Ad hoc announcement pursuant to Art. 53 LR

### **Julius Baer reaches settlement in disclosed legacy litigation case**

**Bank Julius Baer & Co. Ltd. resolves and closes a legacy litigation matter with a settlement in the amount of EUR 105 million. The underlying facts of the dispute date back more than ten years. Approximately half of the settlement amount is covered by pre-existing provisions.**

Zurich, 1 July 2022 – On 30 June 2022, Bank Julius Baer & Co. Ltd. resolved a claim by the liquidator of a Lithuanian corporation filed with the first instance court in Geneva in 2019. The claim was for a total amount in dispute of EUR 335 million plus 5% interest per annum since December 2011. It related to the alleged use of the financial system for the embezzlement of assets at a Lithuanian corporation by two of its executives – matters dating back more than ten years.

Julius Baer will cover approximately half of the settlement of EUR 105 million with existing provisions. The remainder will be charged against the 2022 first half-year financial results.

Julius Baer welcomes the resolution of this dispute, which marks a further significant step in the Group's process of resolving legacy matters and continuously enhancing its risk profile.

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#### **About Julius Baer**

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. In all we do, we are inspired by our purpose: creating value beyond wealth. At the end of April 2022, assets under management amounted to CHF 457 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in over 25 countries and more than 60 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Mexico City, Milan, Monaco, Montevideo, Mumbai, São Paulo, Singapore and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in wealth management.

For more information visit our website at [www.juliusbaer.com](http://www.juliusbaer.com)

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