

## **ZEDRA to acquire BNP Paribas Singapore Trust Corporation Limited**

The rapidly expanding ZEDRA group has announced another key acquisition, this time in Singapore. The Group will acquire BNP Paribas Singapore Trust Corporation Limited, subject to regulatory approval. This new acquisition follows on from deals across the Isle of Man, Switzerland and Nordic markets signed and announced in 2019.

BNP Paribas Wealth Management's trust business in Singapore serves the growing Asian ultra-high net worth and high net worth markets, with clients typically being families and entrepreneurs, making this latest deal an ideal fit for the ZEDRA group.

Announcing the acquisition, Ivo Hemelraad, CEO of Zedra said: "This latest deal will bring additional scale and expertise to our already fast growing Singapore office. The Asian markets are very important for ZEDRA and globally continue to represent one of the most productive sources of new high quality clients. I am delighted to welcome the staff and clients of BNP Paribas Singapore Trust Corporation Limited to the ZEDRA group."

Arnaud Tellier, CEO of BNP Paribas Wealth Management Asia, said: "We are a leading Private Bank in Asia and remain committed to our core expertise in providing the best-in-class opportunities to our clients via our open architecture platform. We have over the years offered and advised our clients the best possible solutions for their trust needs leveraging on this open architecture platform and therefore see the transfer of this business activity being beneficial and in the interests of our clients".

BNP Paribas Wealth Management will work with ZEDRA as a preferred partner for trust services while continuing to accompany all of its clients on their wealth management journeys, leveraging the firm's best-in-class private banking platform and global reach.

Wendy Sim, Managing Director Zedra Singapore, stated: "I am very excited to welcome the BNP Paribas Singapore Trust Corporation Limited clients and staff to Zedra. As Zedra Singapore continues to expand its network and service capabilities, we look forward to meeting and working closely with BNP Paribas and their clients to achieve their legacy and succession planning aspirations for their families and their businesses as they grow and develop here in Asia".

The deal will add to ZEDRA's existing headcount of over 550 industry experts across 13 countries, spanning Asia, Oceania, the Americas and Europe. The acquisition will bring Zedra's combined staff numbers in Singapore to 30.

Last year, ZEDRA announced a strategic partnership with Corsair Capital in which the private equity group is taking majority stake in the Group, a move planned to support ever more rapid growth for the ZEDRA brand.

## **About ZEDRA**

ZEDRA is an independent global specialist in Corporate, Fund and 'Active-Wealth' services.

Our highly experienced teams deliver tailored high quality solutions to our clients who include high net worth individuals and their families seeking diversified active-wealth solutions, as well as, medium to large sized companies, asset managers and their investors.

Our full range of services is designed to preserve and protect the real value of our clients' assets and our entrepreneurial outlook helps and supports our clients in unlocking their ambitions for growth and expansion, no matter how complex their challenges might be.

We pride ourselves on getting to know our clients so that we can anticipate their continually evolving needs and allow them to focus on their core business and broader family interests. ZEDRA's global footprint enables us to deliver bespoke solutions that meet the local and international requirements of the increasingly demanding regulatory environment.

ZEDRA inherited a wealth of knowledge and experience following its acquisition of trust businesses of a renowned bank in 2016. This solid foundation combined with innovative thinking has allowed ZEDRA to grow rapidly in a competitive marketplace to a team of 550 industry experts across 13 countries spanning Asia, Oceania the Americas and Europe.

[www.zedra.com](http://www.zedra.com)

ZEDRA

Guy Stephenson

Nacelle

Tel: +44 20 8333 9125

## **About BNP Paribas Wealth Management\***

BNP Paribas Wealth Management is a leading global private bank and the largest private bank in the Eurozone. Present in three hubs in Europe, Asia and the United States, it employs over 7,000 professionals who support private investors in protecting, growing and passing on their assets, bringing long-term value to themselves, their families and society. The bank has €385 billion worth of assets under management (as at 30 September 2019). In 2019, BNP Paribas Wealth Management has been recognized by the industry as “Best Private Bank in Hong Kong”, “Best Innovative Client Solution in Asia” and “Best SRI/Impact Investing Offering in Great China”.

<https://wealthmanagement.bnpparibas/en.html>

\*BNP Paribas Wealth Management is the business line name for the Wealth Management activity conducted by BNP Paribas.

## **About BNP Paribas in Asia Pacific**

In Asia Pacific, BNP Paribas is one of the best-positioned international financial institutions with an uninterrupted presence since 1860. Currently with over 18,000 employees\*\* and a presence in 13 markets, BNP Paribas provides corporates, institutional and private investors with product and service solutions tailored to their specific needs. It offers a wide range of financial services covering corporate & institutional banking, wealth management, asset management, insurance, as well as retail banking and consumer financing through strategic partnerships.

Worldwide, BNP Paribas has a presence in 72 markets with more than 202,000 employees. It has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. Asia Pacific is a key strategic region for BNP Paribas and it continues to develop its franchise in the region.

\*\*excluding partnerships

[www.apac.bnpparibas](http://www.apac.bnpparibas)

BNP Paribas

Contact (Asia)

Ayesha de Kretser

Tel: +852 2108 5458

Contact (Europe)

Servane Costrel de Corainville

Tel : +33 (0)1 42 98 15 91