

The private banks Gonet & Cie SA and ONE swiss bank SA are joining forces to create a leading player in Switzerland

- The two private banks are set to merge in 2025
- The new unit will operate under the single Gonet brand
- Dynagest's expertise with institutional investors will contribute to the development of a unique asset management offering

Geneva, 19 November 2024 – Gonet & Cie SA (“Gonet”) and ONE swiss bank SA (“ONE”) are pleased to announce their merger to create a leading player in wealth and asset management in the Swiss financial market. This merger, between two players of similar size who share common values, will accelerate the development of their business in Switzerland and internationally through their joint know-how.

This major development follows the successful mergers and acquisitions carried out by Gonet and ONE within the past decade. With this operation, the Arab Bank Switzerland Group (‘ABS Group’), which is firmly rooted in Switzerland and a long-standing player in Geneva's financial centre, serving a demanding Swiss and international private clientele, is pursuing its ambitious growth strategy. Following the transaction with ONE, ABS Group will have assets under management approaching CHF 20 billion.

Today, the Gonet and ONE shareholders signed an agreement for Gonet to acquire a majority stake in ONE. Subject to the prior approval of the regulatory authorities, the legal merger of the two entities is set to be completed by the 30th of June 2025. In the meantime, each bank will keep its identity and governance. The merged entity will then operate under the unique brand Gonet and will be led by Jean-René Lepezel, the current CEO of Gonet & Cie SA.

As a result of this merger, the new entity is also pleased to be expanding its asset management expertise for institutional clients through Dynagest, a specialised division of ONE, which was one of Switzerland's pioneers in quantitative management. It will expand its offering to private and institutional clients by combining the expertise of Dynagest with that of Gonet's asset management teams, in addition to the range of ABS investment products.

This newly created unit will manage nearly CHF 12 billion in assets, through a strong presence in Switzerland (Geneva, Cologny, Lausanne, Zurich and Lugano), and operational entities in the Bahamas and Dubai.

Jean-René Lepezel, CEO of Gonet & Cie SA, comments: *“This alliance with the teams and expertise of ONE swiss bank is a great opportunity to scale up together and to offer our respective clients an even wider range of products and services. This opens up a new and very promising chapter for our Institution.”*

Grégoire Pennone, CEO of ONE swiss bank SA, adds: *“This is a natural stage in our development and builds on the steps we have been taking since the end of 2015. A renewal and simplification of our shareholding structure had become necessary to continue our growth and meet the challenges of our sector. I would like to thank our stakeholders for their confidence during this period and look forward to bringing our teams' skills and experience to Gonet and to the ABS Group.”*

Serge Robin, CEO of Arab Bank (Switzerland) Ltd., explains: *“This transaction is a new milestone of our growth strategy in Switzerland, as announced and initiated two years ago with our acquisition of a majority stake in Gonet & Cie SA. Thanks in particular to its solid history and the high quality of its brand, Gonet will be the platform for the acquisition-led development of ABS Group’s Wealth Management activities in Switzerland, which, following the transaction with ONE swiss bank, will approach 20 billion in assets under management.”*

All planned operations are subject to the approval of the relevant regulatory authorities.

Contacts

Gonet & Cie SA

Pascal Pupet
ppupet@gonet.ch
+41 22 317 17 48

ONE swiss bank SA

Julien Delécraz
jde@oneswiss.com
+41 58 300 78 13

Arab Bank (Switzerland) Ltd.

Barbara Mahe, Consultancy32
barbara.mahe@consultancy32.com
+41 78 683 89 38

About Gonet

The private bank Gonet & Cie SA, whose roots date back to 1845, operates in Switzerland (Geneva, Lausanne, Zurich and Cologny) and the Bahamas (Nassau). It has always offered wealth management services to Swiss and international private clients and independent wealth managers. www.gonet.ch

About ONE swiss bank

ONE swiss bank is a Swiss private bank with offices in Geneva, Lugano and Zurich, as well as a subsidiary in Dubai. It offers wealth and asset management services to private and institutional clients as well as financial intermediaries. www.oneswissbank.com

About Arab Bank Switzerland

Arab Bank (Switzerland) Ltd. was established in Switzerland in 1962 and serves as a bridge between the Middle East and the West. For more than 60 years, the Bank has been a trusted partner of established businesses, high net worth individuals and ambitious entrepreneurs with close ties in the MENA region. It is the independent sister company of Arab Bank Plc, one of the largest banks in the Middle East. www.arabbank.ch