



## Media release

Hong Kong, 21 February 2020

# J. Safra Sarasin announces the appointment of Enid Yip to the Board of Directors and Andy Chai as new Chief Executive Officer, Asia. Vinay Gandhi is appointed Deputy CEO, Asia.

J. Safra Sarasin announced today the appointment of Enid Yip as a member of the Boards of Directors of J. Safra Sarasin Holding AG and Bank J. Safra Sarasin AG. Enid Yip, formerly Chief Executive Officer Asia and a member of the Bank's Executive Committee, will continue to provide strategic advice to the Group in her new role.

Andy Chai (蔡康年) has joined the Bank as the new Chief Executive Officer (CEO) Asia and member of the Executive Committee. Chai, who has 20 years' experience, joined the Bank from BNP Paribas Wealth Management Asia, where he was most recently co-CEO. Chai was previously Head of Greater China Markets and led the strategic client segment across Asia. He has extensive experience in wealth management, private equity, corporate finance and consulting.

Vinay Gandhi has been promoted to Deputy Chief Executive Officer (Deputy CEO) Asia following Yelandur N. Nagendra's retirement on 21 February 2020. Vinay Gandhi will continue in his role as CEO Singapore Branch.

### **Jacob J. Safra, Chairman of J. Safra Holdings International and Vice Chairman of J. Safra Sarasin Group, commented:**

"On behalf of the Board of Directors, I would like to welcome Enid to the Boards of J. Safra Sarasin. Since joining in 2007, Enid has established the Bank as the leading private bank in Asia. I look forward to Enid's contribution to the Group globally. I welcome Andy Chai as our new CEO in Asia and I congratulate Vinay Gandhi for his promotion to Deputy CEO."

### **Enid Yip, new member of the Board of Directors, Bank J. Safra Sarasin, said:**

"I am delighted to join the Board of Directors. As a family-owned Bank, its long-term approach, stability and financial strength are compelling. I would like to thank the Safra family for their trust in me over the past decade and as we move forward. I am also proud to welcome Andy to the Bank. Given his considerable experience and track record, we look forward to working with him as we further expand our ability to serve clients in Asia. Finally, I am also pleased to advise that Vinay Gandhi will be Deputy CEO in Asia. Since he joined, Vinay has made a significant contribution to growing our business in Singapore and Southeast Asia."

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**J. Safra Sarasin Group – Sustainable Swiss Private Banking since 1841**

As an international group committed to sustainability, J. Safra Sarasin is well established through its banks in more than 25 locations in Europe, Asia, the Middle East, Latin America and the Caribbean. A global symbol of private banking and wealth management tradition, the group emphasizes security and well-managed conservative growth for its clients. At the end of December 2018 it managed total client assets of CHF 165 billion and employed about 2,200 staff, with stockholders equity of CHF 5.1 billion.

**J. Safra Group**

The J. Safra Group (the “Group”), with total assets under management of over USD 242 billion and aggregate stockholders equity of USD 19.3 billion, is controlled by the Joseph Safra family. The Group consists of privately owned banks under the Safra name and investment holdings in asset based business sectors such as real estate and agribusiness. The Group’s banking interests in over 160 locations globally, are: J. Safra Sarasin, headquartered in Basel, Switzerland; Banco Safra, headquartered in Sao Paulo, Brazil; and Safra National Bank of New York, headquartered in New York City, all independent from one another from a consolidated supervision standpoint. The Group’s real estate holdings consist of more than 200 premier commercial, residential, retail and farmland properties worldwide, such as New York City’s 660 Madison Avenue office complex and London’s iconic Gherkin Building. Its investments in other sectors include, among others, agribusiness holdings in Brazil and Chiquita Brands International Inc. With deep relationships in markets worldwide, the Group is able to greatly enhance the value of businesses which are part of it. There are more than 33,000 employees associated with the J. Safra Group.

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