Edelweiss
Ideas create, values protect

EW/Sec/2019/46

February 14, 2019

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sirs,

Ref.:- Symbol - EDELWEISS

Sub: Press Release

Enclosed is the press release titled 'Edelweiss Group and Bank of Singapore form strategic partnership to capitalise on India's wealth opportunity', for your information and record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited

B. Renganathan
Executive Vice President & Company Secretary

Encl: a/a

Edelweiss Group and Bank of Singapore form strategic partnership to capitalise on India's wealth opportunity

India's personal wealth is expected to top US$5 trillion by 2022

Mr. Bahren Shaari, CEO, Bank of Singapore and Mr. Rashesh Shah, Chairman and CEO, Edelweiss Group at the Memorandum of Understanding signing ceremony

Mumbai, 14 February 2019 – Edelweiss Group, one of India's largest diversified financial services Group, and Bank of Singapore, a leading Asian Private Bank have signed a Memorandum of Understanding to form a strategic partnership to provide clients of both entities the opportunity to access their respective product platforms – Bank of Singapore's wide range of global investment solutions offered through its open-architecture platform and Edelweiss's robust wealth solutions and investment opportunities in India.

This partnership will allow Bank of Singapore to significantly raise its profile in one of Asia's fastest growing wealth markets through one of India's largest industry players. India's total personal wealth is expected to top US$5 trillion by 2022 according to Boston Consulting Group.

This partnership also offers Edelweiss's clients the opportunity to access Bank of Singapore's product platform, creating a powerful global investment proposition.

This is the first time that an Indian wealth manager of Edelweiss's size and stature is partnering with an offshore private bank. Bank of Singapore had previously signed similar strategic partnerships with two financial institutions – one from Japan and another from Switzerland.

Edelweiss Group is one of India's largest diversified financial services groups. Its wealth management arm is amongst India's leading wealth managers with assets under advice (AUA) of US$14.4 billion. It provides a unique platform across asset classes, customised to help new-age clients create and protect their wealth and aspirations.

Edelweiss Wealth Management business has received numerous awards, key among them being the 'Best Wealth Manager, India 2018' by The Asset Hong Kong, 'Best Wealth Manager 2018', by Asian Private Banker, the 'Best Private Bank', India at the Asiamoney Best Bank Awards 2018 and most recently 'Best Private Bank 2019', India by Global Finance North America's premier wealth management research and media house.

Bank of Singapore, is one of the few private banks in the world to hold an Aa1 rating from Moody's, signifying strength and stability. Additionally, it's Global research, advisory capabilities and an open architecture platform that offers clients access to a wide range of global innovative investment solutions were the key factors in Edelweiss's decision to partner with the bank. For Bank of Singapore, Edelweiss was the Partner of Choice after stringent and deep deliberations, due diligence on the company that best protects and grows investor wealth.

Bank of Singapore's non-resident Indian (NRI) clients will benefit from this partnership as it will avail a wider range of investment opportunities in India – a growing interest that has been seen from this segment. The Singapore-headquartered private bank has one of the largest coverage of NRIs in the world, with more than 80 bankers serving such clients. It was accorded the Best Private Bank – Non-Resident Indian award by Asian Private Banker in 2017.

Statements from Edelweiss

Mr. Rashesh Shah, Chairman and CEO, Edelweiss Group said, "We are delighted to partner with Bank of Singapore which is one of the largest Asian private banks. Our combined network, business knowledge, and decades of on ground experience in the financial services space will act as catalysts to our joint ambition of providing the best in class solutions to our collective clientele."

Mr. Nitin Jain, CEO, Edelweiss Wealth & Asset Management, said, "Bank of Singapore caters to the global NRI diaspora and is a renowned market stalwart. Edelweiss, on the other hand is the market leader in the onshore India wealth market. By working together, we aim to bring together the best of both worlds for the whole of Asia."

Statements from Bank of Singapore

Said Mr. Bahren Shaari, Chief Executive Officer (CEO), Bank of Singapore, "This partnership represents a milestone in our business strategy to tap into India's growth. As Asia's global private bank, we are well placed to be the gateway to the global financial markets for Indian entrepreneurs by providing them with suitable solutions to diversify their investments."

Mr. Vikram Malhotra, Global Market Head, Global South Asia & Middle East, Bank of Singapore added, "Edelweiss is a highly respected wealth manager in India, with an excellent product platform across the financial services value chain. We are delighted to be working together with such an esteemed partner and look forward to combining our strengths and achieving a successful collaboration."

SOCIAL MEDIA ASSETS

Official hashtags: #bankofsingapore #Edelweiss #India #MOU

Keywords: Bank of Singapore, Edelweiss, MOU, India, wealth management, private banking

Suggested tweet: Bank of Singapore and Edelweiss Group form strategic partnership

Suggested Facebook post: Bank of Singapore and Edelweiss Group have signed a Memorandum of Understanding to form a strategic partnership to provide clients of both entities the opportunity to access to their respective product platforms.

For all updates on Bank of Singapore, follow @bankofSG on twitter and "follow" linkedin.com/bankofsingapore on LinkedIn.

Edelweiss Social media handle:

@EdelweissFin | edelweissfinancialservicesltd | Linkedin.com/company/edelweissfin

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About Edelweiss Group

About Edelweiss Financial Services The Edelweiss Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Its businesses are broadly divided into Credit Business (Wholesale & Retail Mortgages, SME and Business Loans, Agri and Rural Finance, Structured Collateralised Credit and Distressed Credit), Franchise & Advisory Business (Wealth Management, Asset Management and Capital Markets) and Insurance (life and general insurance). Edelweiss has an asset base of ~INR 55,800 cr, as of 31 st December, 2018. The Group had a revenue of INR 8,623 cr and PAT of INR 890 cr for FY18. The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. The group has sizeable presence in large retail segment through its businesses such as Life Insurance, Housing Finance, Mutual Fund and Retail Financial Markets. Together with strong network of Sub-Brokers and Authorized Persons, Edelweiss group has presence across all major cities in India.

To learn more about the Edelweiss Group, please visit www.edelweissfin.com

About Edelweiss Global Wealth & Asset Management:

Edelweiss Global Wealth & Asset Management (EGWAM), part of the Edelweiss Group, is one of India's foremost wealth & asset managers with over USD 25 billion in assets under management. EGWAM today provides customized solutions across the risk-return spectrum with expertise in different asset classes spanning Equities, Debt and Alternatives. Furthermore, the Edelweiss Group platform helps EGWAM advice a wide spectrum of clients ranging from large global institutions, corporates, and the top business families in India.

To learn more about Edelweiss Wealth Management, please visit www.edelweiss.in

About Bank of Singapore

Bank of Singapore is the dedicated private banking subsidiary of OCBC Bank. It has a strong Aa1 credit rating from Moody's and offers a unique value proposition as a safe Singapore-registered private bank.

It operates on an open-architecture product platform and has strong research capabilities, especially in emerging market research, to help its clients make the right decisions for fixed income, equities and money market investments as well as portfolio management, trust and insurance services. Over the years, it has built Managed Investments capabilities and premium trust and advisory services, supported by one of the largest research teams in Asia.

Beyond private banking services, clients of Bank of Singapore have access to personal and business banking services, as well as investment opportunities offered by OCBC Bank or its subsidiaries.

It is able to leverage OCBC Bank's commercial banking capabilities to extend its clients a broad array of consumer and corporate banking, corporate finance and treasury services across the OCBC Bank's regional and international network.

Bank of Singapore serves high net worth individuals and wealthy families in its key markets of Southeast Asia, Greater China, Philippines, India Sub-Continent and other International markets. Headquartered in Singapore, Bank of Singapore has branches in Hong Kong and Dubai International Financial Centre, with representative offices in Manila and Dubai. In Europe, the bank serves clients through BOS Wealth Management Europe Société Anonyme (S.A.) in Luxembourg and from their OCBC London office.

Its strong performance has won it numerous industry recognitions. Bank of Singapore was named the Best Private Bank for Middle East and North Africa by Asian Private Banker in 2018 and Best Private Bank for Non-resident Indians in 2017 by Asian Private Banker.

For more information, please visit www.bankofsingapore.com.

For media queries, please contact:

Bank of Singapore

Ann Chiu
Assistant Vice President
Group Brand and Communications
OCBC Bank

Tel : (65) 6530 6146
HP : (65) 9692 6240
Email: annchiu@ocbc.com

Ow Yong Weng Leong
Vice President
Group Brand and Communications
OCBC Bank

Tel : (65) 6530 4849
HP : (65) 9791 3734
Email: wengleong@ocbc.com

Edelweiss

Renuka Bhide
Assistant Vice President
Group Corporate Communications
Mob : 09819553192
Email: renuka.bhide@edelweissfin.com

Zohar Reuben
Manager
Group Corporate Communications
Mob : 09820920816
Email: zohar.reuben@edelweissfin.com