



## PRESS RELEASE

### **Keytrade Bank Luxembourg will join Swissquote Bank Europe to form the leading online trading and investing bank in Luxembourg**

*Luxembourg, 11 January 2022* - Swissquote Bank Europe, Luxembourg's leading multi-asset online bank, is pleased to announce the acquisition of Keytrade Bank Luxembourg, another leading online broker in Luxembourg. Swissquote Bank Europe with its state-of-the-art technological platform and Keytrade Bank Luxembourg with its strong domestic presence will bring together their respective strengths and wealth of proven expertise to become the leader of digital investing services in Luxembourg. The transaction will complement Swissquote's regional footprint and will provide Keytrade Bank Luxembourg clients access to its low prices, innovative digital platforms and broad investment product offering.

Dave Sparvell, CEO of Swissquote Bank Europe says: "We are delighted to welcome the customers of Keytrade Bank Luxembourg and also their talented team of employees who will join us at our offices in Kirchberg. This acquisition will mean Swissquote Bank Europe becomes the undisputed regional leader in digital investing, with the largest product range, and the best platforms and pricing".

Fabien Vrignon CEO of Keytrade Bank Luxembourg says: "Keytrade Bank Luxembourg has built a strong position in Luxembourg since 1999 and established itself as an innovative, attractive and easy-to-use investment platform. We are convinced Swissquote Bank Europe will be the right partner for our clients."

Swissquote was the first bank in Luxembourg to launch digital asset and cryptocurrency trading services in 2021. Today it is the only bank in Luxembourg to provide its clients with the possibility to invest in bitcoin, Ethereum and over 25 other crypto-currencies.

The acquisition of Keytrade Bank Luxembourg takes place as Swissquote continues to develop its service offering to suit the needs of private as well as institutional clients in Luxembourg and the European Union, leveraging its digital capabilities, cost effective execution and custody to support the local financial ecosystem. Swissquote Bank Europe will also launch options trading in 2022 to supplement its stock trading, fund, ETF, CFDs, digital asset and Credit Lombard services.

Dave Sparvell continues: "Until now the majority of Swissquote clients were located outside of Luxembourg. With the acquisition of Keytrade Bank Luxembourg, we now have the opportunity to increase the reach of our cutting-edge technology platform and fully develop our business as a domestic player in Luxembourg. The integration will help fuel our expansion into the European Union from our EU base in Luxembourg, one of the few countries in the world with an AAA rating from every major ratings agency, and will provide the Grand-Duchy with the opportunity to further grow its influence in the digital investing sector for retail and institutional clients alike."

Luxembourg-based Swissquote Bank Europe is a 100% owned subsidiary of the Switzerland-based Swissquote Group Holding Ltd. Founded in 2001, as a pioneer in online investing, Swissquote Bank Europe combined the solidity and reliability of a Luxembourg bank with the ease of use and competitive pricing that are traditionally the reserve of "Fintechs".



With over 450.000 client accounts worldwide, and over 50 billion Swiss francs in client assets, the Swissquote group provides clients with access to best-in-class technology and global financial markets to manage their investments via innovative digital platforms and is today one of the world's leading online currency trading service providers.

The acquisition of Keytrade Bank Luxembourg by Swissquote Bank Europe is subject to regulatory approval by the CSSF and the ECB. The transaction is expected to close in March 2022.

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#### **About Swissquote Bank Europe**

Previously known as Internaxx Bank, Swissquote Bank Europe is Luxembourg's leading online bank for investors and traders, and has been at the forefront of online investing for over 20 years. Swissquote Bank Europe offers a multi-currency investment account and access to international stocks, ETFs, investment funds and cryptocurrencies, all with the convenience of web and mobile platforms and the support of a client servicing team also based in Luxembourg. Other services include Credit Lombard for margin trading, Forex, CFDs, and Smart Portfolios, a managed account solution built with low-cost ETFs.

Swissquote Bank Europe holds a banking license issued by the Commission de Surveillance du Secteur Financier (CSSF) under the authority of the European Central Bank (ECB). Swissquote Bank Europe is a fully owned entity of Swissquote Group Holding Ltd, listed on the Swiss stock exchange SIX (symbol: SQN) which also owns Swissquote Bank Ltd, Switzerland's leading online bank.

More info: [www.swissquote.lu](http://www.swissquote.lu)

#### **About Keytrade Bank Luxembourg**

Established in Luxembourg for 22 years, Keytrade Bank Luxembourg is a bank specialised in online trading and investing.



Keytrade Bank Luxembourg holds a banking license issued by the Commission de Surveillance du Secteur Financier (CSSF) under the authority of the European Central Bank (ECB).

Keytrade Bank Luxembourg SA is a subsidiary of Arkéa Direct Bank SA, a European leader in online banking with over 900.000 clients and more than 30 billion euros of assets under administration in France, Belgium and Luxembourg.

- *Attachments:* Pictures of Dave Sparvell, CEO of Swissquote Bank Europe