



Media release
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Banque Cramer & Cie: 20th anniversary marked by business growth

Celebrating two decades of existence in its current form, Banque Cramer & Cie SA has recorded significant growth in assets under management and is set to close the financial year with a sharp increase in operating results.

A bank rooted in a long tradition

Banque Cramer & Cie SA traces its roots back to 1709, when Cramer Banquiers was established in Geneva, but it was only in 2003 that it took on its current form, following the takeover of Messieurs Cramer & Cie in 2002 by Compagnie Financière Norinvest Holding and its transformation into a limited company. Under the impetus of Massimo Esposito, its reference shareholder, the Bank has expanded significantly over the last twenty years, both organically and through a number of acquisitions. Cramer & Cie successively acquired Banque de Patrimoines Privés Genève in 2010, Banque de Dépôts et de Gestion in Lausanne in 2013, Valartis Bank in Zurich in 2014 and the asset management company A.M. & C. Finance, Lugano in 2019.

Growth in assets under management and higher earnings

Banque Cramer & Cie is celebrating its 20th anniversary on a positive note, as its 2023 results should increase significantly and are set to be the best ever. Buoyed by higher inflows than in 2022, testifying to the loyalty of its customers and the quality of its service, assets under management rose by almost 15% during the year to reach CHF 3.4 billion at the end of November. This expansion in business and the current interest-rate environment will be reflected in the financial results for the year, enabling the Bank to forecast double-digit growth in operating profit, following an already favourable 2022.

The year 2023 was also marked by the appointment to the Executive Committee of Philippe Gougenheim, Head of Investments. Following the departure of Erich Pfister in November, a new CEO will take office at the beginning of 2024.

Two-pronged growth strategy

"Despite a difficult geopolitical environment for the sector as a whole, the efforts made over the past few years have enabled us to significantly improve our productivity and operational efficiency. Our business model has proved its worth, enabling us to look to the future with confidence. Endogenous growth and targeted acquisitions remain the mainstays of our development strategy," said Massimo Esposito, Chairman of the Board of Directors.

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