

Press Release

Degroof Petercam and Avaloq sign agreement to implement Avaloq's SaaS solution as new core banking system

Brussels/Zurich – [Date] - Degroof Petercam and Avaloq announce signing of agreement to implement Avaloq's Software as a Service (SaaS) solution as Degroof Petercam's new core banking system. This new solution will transform Degroof Petercam's IT platform and better position the institution for growth and new opportunities.

As part of its business strategy and digital transformation programme, Belgium-based Banque Degroof Petercam selected Avaloq after a highly competitive tender process and opted for the Swiss provider's award-winning SaaS proposition for multiple reasons. Key factors were its functionality, speed and agility. It also delivers long-term, scalable cost benefits while significantly reducing the complexity of the legacy infrastructure and delivering integrated regulatory compliance. Highly secured cloud-based SaaS platforms allow institutions such as Degroof Petercam to focus resources on top-line growth opportunities such as product innovation, new business models and channel development. This latest win further cements Avaloq's leadership position in wealth management software and technology.

As a leading provider of SaaS to wealth managers and private banks, Avaloq is seeing strong demand for this type of agile, efficient solution as financial institutions are increasingly undertaking in-depth digitalization projects to compete in the digital era. With this win, Avaloq continues its global expansion by delivering significant value for its clients as digital transformation, flexible business models and increased automation are driving the future of the wealth management industry.

Uwe Krakau, Regional Manager for EMEA, Avaloq, said: "We are absolutely delighted to welcome Banque Degroof Petercam as a client. An institution of this calibre, market presence and heritage once again underscores the strength and competitiveness of our SaaS offering and the central role Avaloq and our products are playing in the digital evolution of the wealth management industry. We are particularly pleased to have secured such a prestigious new client during a period of deep market disruption caused by the pandemic which, we believe, showcases the many advantages of a cloud-based service proposition."

Bruno Colmant, CEO, Degroof Petercam, said: "Avaloq's SaaS solution will enable us to yield benefits in terms of productivity, client centricity, risk avoidance, technical and business agility. It will contribute to enhance our product and digital offerings and further support our business model. The digitalization of the financial services sector continues at pace, and institutions such as ours need to adapt – and continue to remain agile and open to new opportunities – to maintain our leadership position."

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About Avaloq

Founded in 1985, Swiss-based Avaloq is a global leader in digital banking solutions, core banking software and wealth management technology. We provide powerful cloud computing solutions for banks and wealth managers through business process as a service (BPaaS) and software as a service (SaaS). Avaloq is the only independent banking software provider to develop and also operate its own software.

Our established core banking system is complemented by three innovative platforms – Engage, Wealth and Insight – providing end-to-end digital solutions at a level of simplicity that will pave the way for the democratization of wealth management. To further spur innovation, we connect our clients with selected fintechs through the Avaloq.one Ecosystem, our open banking marketplace.

More than 150 banks and wealth managers with around CHF 4.5 trillion in assets managed worldwide trust Avaloq for its award-winning products and services. Avaloq has its headquarters in Zurich and employs more than 2,000 people around the world.

www.avalog.com

About Degroof Petercam

Degroof Petercam is a reference financial institution with a history dating back to 1871. As an independent group owned by family shareholders with a long-term commitment, we serve private and institutional investors.



Our clients benefit from a unique combination of services in private banking, institutional asset management, investment banking (corporate finance and financial intermediation) and asset services. The total client assets (under management, under administration and in custody) are close to 75 billion euro.

Headquartered in Brussels, we employ more than 1,400 professionals through offices in Belgium, Luxembourg, France, Switzerland, Spain, The Netherlands, Germany and Italy.

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