

Wilmington Trust Approved for Payment Institution License by Central Bank of France, Opens Paris Office

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- Forms business partnership with Solutions Fiducie to provide trust and agency services in France
- France expansion part of larger strategic growth story in Europe



PARIS, March 14, 2019 /PRNewswire/ -- Wilmington Trust was conditionally approved for a payment institution license by the central bank of France, which will allow the company to expand their institutional service offerings in the country. The company has been providing corporate trust services for more than a century in the United States. Wilmington Trust will act as the facility and security agent for corporate clients in France. The company opened an office in Paris as part of a larger expansion in Europe.

Christophe Schroeder is senior vice president and head of client development in Europe for Wilmington Trust's Global Capital Markets division.

Additionally, Wilmington Trust entered into a business partnership with Solutions Fiducie, an asset and trust management firm based in Paris, to provide complementary trust and agency services in France.

Wilmington Trust (Paris) SAS received conditional approval for the payment institution license from the "Autorité de contrôle prudentiel et de résolution" (ACPR), a division of the Banque de France, to act as a regulated "établissement de paiement." As is customary, the ACPR's approval is subject to the company completing certain formalities. The company currently offers loan agency services, bond trustee services, and escrow products in France, and plans to expand services in the structured and equipment finance spaces for clients in the market.

Wilmington Trust established an office in Paris in December 2017, and formed Wilmington Trust (Paris) SAS in July of 2018. The office is located at 21 Boulevard Haussmann, 2eme etage, 75009. The office is led by Jean-Christophe Schroeder who



plans to expand staff as the company ramps up service offerings in France. As senior vice president of Wilmington Trust's Global Capital Markets international team, Schroeder manages the development and expansion of business in Europe, which includes sales, marketing, jurisdictional expansion, and product development.

"We've already generated over 40 transactions in France over the past 18 months, and plan to rapidly increase our market share with the approval of the payment institution license," said Schroeder. "The expansion in France is a component of our larger strategy in Europe to grow our business and discover new opportunities to provide services, such as through our new partnership with Solutions Fiducie."

Wilmington Trust and Solutions Fiducie are launching a partnership in France to provide additional trust and agency services to issuers, corporate borrowers, funds, banks and institutional investors. This approach, grounded on the well-established legal framework of "fiducies" (trusts under French law), will offer an efficient and holistic solution for the management of syndicated bond and loan issues.

The goal of the partnership between Wilmington Trust and Solutions Fiducie is to offer bonds and loans holders a robust structure for ring-fencing and managing assets pledged to their benefit. This partnership is taking place in a context of changes in French law aimed at positioning the country as a premier financial center.

"Fiducie is an autonomous and bankruptcy-remote estate that can receive numerous types of assets, such as shares, real-estate, payables, inventories, brands, intellectual property or simple cash-flows," said Renaud Baboin, president of Solutions Fiducie. "These assets, held to the benefit of bondholders in case of default, can help in securing transactions in a very effective manner. We are delighted to partner with Wilmington Trust, whose operational capabilities as facility and security agent are outstanding. We have here an important tool for syndicated bonds and loans issues, especially those with a deeper credit element."

Based in Wilmington, Del., the company has focused on building out its Global Capital Markets division over the past several decades both domestically and internationally. Today, Wilmington Trust offers specialized trust services for capital markets financing structures, customized institutional investment capabilities, and institutional custody services for clients in more than 90 countries.

The company's first major international foothold was established with the founding of its London office in 2002. As Wilmington Trust grew its presence throughout Europe, offices were added in Dublin, Frankfurt, and Paris.

About Wilmington Trust

Wilmington Trust, N.A. provides corporate and institution services including institutional trustee, agency, asset management, retirement plan services, and administrative services for clients worldwide who use capital markets financing structures. The corporate and institutional division is distinguished from many competitors by its status as a core business of Wilmington Trust, as well as the experience and expertise of its global staff and its multi-jurisdictional presence.

Wilmington Trust also provides wealth management services with a wide array of personal trust, financial planning, fiduciary, asset management, and family office solutions designed to help high-net-worth individuals and families grow, preserve, and transfer wealth.

Wilmington Trust has clients in all 50 states and numerous countries, with offices throughout the United States and internationally in London, Dublin, Frankfurt, and Paris. For more information, visit www.WilmingtonTrust.com

About Solutions Fiducie

Solutions Fiducie is an asset management company approved and regulated by the Autorité des marchés financiers (AMF) under the number GP-16000035. The company manages debt funds dedicated to the financing of French companies, in the form of bonds and loans collateralized by assets held in trusts. The company also acts as fiduciaire (trustee) to secure complex corporate transactions in the fields of financing, restructuring, merger & acquisitions and capital markets operations. For more information, please visit www.solutionsfiducie.fr

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