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Press release

# Berenberg receives prestigious Global Private Banking Innovation Award 2025

## Recognition for Strategic AI Leadership: Berenberg honored for Innovation Excellence in Private Banking

Hamburg. Berenberg, one of Europe's leading private banks, has been awarded the *Global Private Banking Innovation Award 2025*. The prestigious award is presented annually by Global Private Banker and recognizes outstanding achievements in innovation and the use of technology in global private banking. This year, more than 630 submissions were received from around the world. Berenberg impressed the jury in the category Best Private Bank – A.I. and Big Data – Germany, particularly for its consistent and responsible use of artificial intelligence (AI) across its entire value chain.

Berenberg has pursued a clear AI strategy since 2018, implementing initiatives at an early stage. Using traditional AI (pattern recognition methods through machine learning on alternative data), the bank manages approximately 6 billion Euros in assets under management (AuM). Since late 2022, the bank has also introduced generative AI (Gen-AI)-based assistance systems, such as an equity research assistant for portfolio managers in asset management and for sell-side analysts in the investment bank. This award-winning AI approach stands for measurable impact, strategic focus, and profound cultural transformation.

**Nico Baum, Head of Innovation & Data at Berenberg**, is responsible for the bank's overall AI activities and transformation. At the award ceremony in Singapore, he stated: "Our vision is clear: AI should be used responsibly, in a values-driven and human-centered way. As Germany's oldest private bank, we are committed to actively shaping the future of the banking landscape and setting new standards. Artificial intelligence is of strategic importance to us – which is why we systematically prioritize based on impact and feasibility to create meaningful innovation."

Berenberg's success in technological transformation is based on a two-pronged AI approach: The so-called "Base AI" focuses on daily productivity gains through widespread AI adoption, for example via standard GenAI tools. In parallel, the "Tailored AI" concept enables the development of highly specialized applications, individually trained based on proprietary data and processes. This is supported by an internal ecosystem for data management and AI governance, ensuring scalability, compliance, and security.

"Being honored with the *Global Private Banking Innovation Award* as a bank with a long-standing tradition affirms our strategy of consistently investing in forward-



looking technologies – while staying true to our values,” said Nico Baum. “We believe the true value lies in the combination of human expertise and AI. We see AI as a tool to empower our teams and enhance our business models.”

The Global Private Banking Innovation Award 2025 ceremony in Singapore highlights Berenberg’s position as a pioneer in artificial intelligence – and as a bank shaping technological change responsibly and effectively.

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#### About Berenberg

Berenberg was founded in 1590 and is today one of Europe's leading private banks with its Wealth and Asset Management, Investment Bank and Corporate Banking divisions. The Hamburg-based bank is managed by personally liable partners and has a strong presence in the financial centres of Frankfurt, London and New York.

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