



*Commission de Surveillance  
du Secteur Financier*

## PRESS RELEASE 18/09

### **ABLV BANK LUXEMBOURG S.A.: SUSPENSION OF PAYMENTS AND APPOINTEMENT OF ADMINISTRATORS**

The Commission de Surveillance du Secteur Financier informs the public that, in accordance with Article 122 of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, the *Tribunal d'arrondissement de Luxembourg* [District Court], sitting in commercial matters, has confirmed by judgment of 9 March 2018 the suspension of payments for ABLV Bank Luxembourg S.A. in force since 19 February 2018.

ABLV Bank Luxembourg S.A. is a fully owned subsidiary of ABLV Bank AS, a banking institution registered under Latvian law. ABLV Bank Luxembourg S.A., and ABLV Bank AS fall under the direct supervision of the European Central Bank.

Me Alain Rukavina and Deloitte Tax & Consulting S.à r.l, represented by Mr Eric Collard, have been appointed by this judgment as administrators in order to control the management of the bank's assets.

The decision by the District Court implies a suspension of all payments by ABLV Bank Luxembourg S.A. and the prohibition, with the consequence of nullification, of all acts other than precautionary and protective measures, unless authorised by the administrators.

Luxembourg, 9 March 2018