



6 October 2022

## PRESS RELEASE

# 1291 Group opens new branch in Dubai

**The Zurich-based 1291 Group has opened its 14th unit in Dubai. The team in Dubai, which will initially consist of seven members, will offer its services to wealthy families who are increasingly seeking cross-border advisory services.**

*(Zurich/Dubai)* Just over a year after opening its Geneva unit, the 1291 Group has opened another branch. Seven of the Group's 90 employees have been working at the new Dubai unit for a few weeks. According to **Group Chairman Marc-André Sola**, the decisive factor in the choice to open the new branch was the developments in international wealth management: 'A global migration of wealthy families is currently taking place. Our focus is on protecting these families and their assets.' By setting up a unit in Dubai, the Group has been able to ensure that the needs of its customers can be best met in the long term. Sola has moved to Dubai with his family and is taking over as manager of the new branch, showing just how much he believes in this new unit.

'Dubai offers stability, modern infrastructure, first-class schools and is highly tolerant of different religions and nationalities,' says **Sola**. Thanks to these qualities, the Emirate hub is increasingly becoming a centre for international wealth management: 'Many of the families moving to Dubai are from other countries and require not only financial advice, but also multi-jurisdictional planning.' This involves topics such as asset protection, inheritance regulation, and even taxes. Although individuals do not pay income tax in the UAE, families from other countries often face complex tax issues, such as withholding taxes on dividends or inheritance taxes on assets located in the US or the UK. Thanks to collaborations with leading Swiss banks and international wealth managers, these clients can be offered advantageous tax solutions for 54 different countries.

**Full licensing, strengthening partnerships, expanding the team**

When opening the new unit, the 1291 Group was able to draw on the experience it has gained in recent years. 'We have already been active in the Dubai Multi Commodities Centre (DMCC) since 2018 and have been able to familiarise ourselves with the situation there and forge many important relationships,' says **Sola**. After four years, the time has now come to take the next step and invest more in the unit. With the establishment of the new fully licensed company in the Dubai International Financial Centre (DIFC), the 1291 Group now has two units in Dubai.

With this increased presence in Dubai, the 1291 Group, which was founded in 2000, aims to further drive its global growth. 'We want to establish new partnerships with key local players and strengthen existing partnerships so that our range of services becomes even broader and more attractive,' says **Sola**. In order to be able to implement this growth strategy, the 1291 Group is also employing more staff in Dubai, with the team soon being expanded from seven to 12 members.

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**About 1291 Group AG**

1291 Group Ltd is a global financial services company offering bespoke wealth protection plans to individuals and investment professionals. The company was founded in 2000 and provides private wealth solutions in 13 countries. More information is available at [www.1291group.com](http://www.1291group.com)