

From: "[REDACTED]" <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: Fwd: [BREAKING NEWS] Barclays Asia wealth unit receives multiple bids
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Fyi

Ariane de Rothschild

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Subject: FW: [BREAKING NEWS] Barclays Asia wealth unit receives multiple bids

Singapore's DBS Group Holdings and Oversea-Chinese Banking Corp as well as Swiss bank Julius Baer have submitted non-binding bids for Barclays' Asian private wealth business, people familiar with the matter said.

First-round bids for the Singapore-based unit, which bankers value at around \$600 million, were submitted last week, said the people, who declined to be identified because the deal talks are confidential.

The sale is part of a restructuring drive under Barclays new Chief Executive Jes Staley and comes as several European banks rethink their Asian strategy due to pressure at home to cut costs.

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