

## Media release

### VP Bank Upgrading Singapore's Subsidiary to Full Branch to Lead Asian Clients Safely Ahead

Vaduz, 4 September 2018

#### **VP Bank's Singapore business will be operated through the "VP Bank Ltd Singapore Branch".**

Safely ahead: In order to serve its clients' needs even better in the future, VP Bank will be conducting its business in Singapore through a branch instead of a wholly owned subsidiary with effect from 1 September 2018. This is consistent with VP Bank's growth strategy because as a branch in Singapore, VP Bank is better positioned to expand and grow its client services in Asia.

In addition, to enable VP Bank to offer a wider range of services, the licence in Singapore has been upgraded from a merchant bank licence to a wholesale banking licence with effect from 1 September 2018 as well. A wholesale banking licence provides the bank with a wider set of options to grow its product offerings.

In relation to the change in the operating entity from subsidiary to a branch, VP Bank (Singapore) Ltd has transferred the assets and liabilities of its business in Singapore to the newly established Singapore branch of VP Bank on 1 September 2018.

The Asia/Pacific region is one of VP Bank's major target markets. VP Bank opened the office in Singapore in 2008 and celebrates its 10-year anniversary in 2018 with 67 employees as of 1 September 2018. Mr. Bruno Morel is Chief Executive Officer of VP Bank Ltd Singapore Branch.

This Media Release can be found on the internet under [www.vpbank.com](http://www.vpbank.com) / Investors & Media

### For further information, please contact

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### Agenda

Media and analysts conference - 2018 Annual Results	5 March 2019
2019 Annual General Meeting of Shareholders	26 April 2019
Round Table - 2019 Semi-annual Results	20 August 2019

### Facts & Figures VP Bank Group

VP Bank AG was founded in 1956 and is one of the largest banks in Liechtenstein with 892 employees at mid-year 2018 (full-time equivalent 828). It currently has offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong, Moscow and Road Town on the British Virgin Islands. VP Bank Group offers bespoke asset management and investment consultancy for private individuals and intermediaries. Due to the open architecture, clients benefit from independent advice: The products and services of leading financial institutions as well as in-house investment solutions are included in client recommendations. VP Bank is listed on the Swiss stock exchange SIX, and has an "A" rating from Standard & Poor's. The bank has a sound balance sheet and capital base. Its anchor shareholders take a long-term view, guaranteeing continuity, independence as well as sustainability.