

## Media Release

### At the 56<sup>th</sup> Annual General Meeting, VP Bank shareholders approve all motions of the Board of Directors

Vaduz, 26 April 2019

**At its 56<sup>th</sup> ordinary Annual General Meeting held on Friday, 26 April 2019 in Vaduz, VP Bank shareholders approved all of the motions put forward by the Board of Directors. 487 shareholders were present.**

At the 56<sup>th</sup> ordinary Annual General Meeting of VP Bank, shareholders voted in favour of adopting the 2018 annual and consolidated financial statements and also granted discharge to the members of the Board of Directors as well as the Auditors.

#### Unchanged dividend and attractive dividend yield of approximately 4 per cent

The Annual General Meeting approved the utilisation of profits proposed by the Board of Directors and resolved to distribute an unchanged dividend of CHF 5.50 per registered share A and CHF 0.55 per registered share B. The dividends will be paid out on 3 May 2019. Dividends are distributed in accordance with the dividend policy defined by the Board of Directors. This aims to distribute between 40 and 60 per cent of group net income to shareholders while maintaining a consistent dividend trend. The proposed dividend is based on group net income of CHF 54.7 million, while the distribution ratio amounts to 61 per cent.

#### Re-elections to the Board of Directors as well as election of the Auditors

Markus Thomas Hilti, Ursula Lang and Dr Gabriela Maria Payer, whose terms of office had expired, were re-elected to the Board of Directors of VP Bank for further three-year terms of office. Dr Christian Camenzind decided not to stand for re-election and has stepped down from the Board of Directors. The Board of Directors now comprises nine members (in the previous year, ten members).

For the year 2019, Ernst & Young AG was also re-elected as group and statutory auditors for a further term of one year. For corporate governance reasons and against the backdrop of the introduction of mandatory rotation, the decision was also taken to appoint PricewaterhouseCoopers (PwC) as new auditors in 2020.

#### Growth initiatives impact profitability

In accordance with its long-term growth strategy, VP Bank recorded a net inflow of new money totalling CHF 3.2 billion last year. The international sites contributed in particular to this favourable result. Assets under management rose to reach CHF 41.5 billion. At the same time, however, VP Bank's growth strategy as well as the negative market development impacted profitability and reduced group net income to CHF 54.7 million.

A key focus has been and remains the further development of the digitisation strategy, with a particular focus on improving the range of services offered to clients and on continuous process improvements in order to support the Bank's growth in an efficient manner. In addition, VP Bank is working to set a course for the future of the financial institution under the heading of "Future of Banking".

## Outlook for 2019

Growth will remain a key topic for VP Bank Group: This means rigorous continuation of the qualitative strengthening of the client support side, continued success in the investment fund field, the promotion of growth at the international sites and expansion of activities within the Scandinavian market. Investments are moreover planned in products and services in 2019, in particular within the context of VP Bank's digitisation strategy as well as in respect of new asset management solutions. At the same time, it is important to keep focusing on systematic cost controls during the current year.

VP Bank is in a good position to profit from the synergies presented by the Group as a whole and to successfully master the coming challenges.

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

## For further information, please contact

VP Bank Ltd

Cécile Bachmann, Head of Group Communications & Marketing

T +423 235 67 62, F +423 235 66 20

[media@vpbank.com](mailto:media@vpbank.com)

[www.vpbank.com](http://www.vpbank.com)

## Agenda

Dividend payment (payment date)	03 May 2019
Publication of 2019 Interim Results	20 August 2019

### Facts & Figures VP Bank Group

VP Bank Ltd was founded in 1956 and is one of the largest banks in Liechtenstein with 933 employees at the end of 2018 (full-time equivalent 868). It currently has offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong 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.