

Media release

VP Bank (Luxembourg) SA takes over the private banking of Catella Bank S.A. in Luxembourg

Vaduz, 26 October 2018

VP Bank Ltd and Catella Bank S.A. have agreed to acquire the Luxembourg private banking activities of Catella Bank through VP Bank in Luxembourg.

VP Bank Group continues to selectively acquire entities which match its current footprint. VP Bank (Luxembourg) SA will take over the private banking business of Catella Bank S.A. in Luxembourg. This transaction in the form of an asset deal involves the acquisition of about 10 employees and client assets of approximately CHF 900 million. The corresponding purchase price is about CHF 12 million.

The former private banking customers of Catella Bank S.A., which are almost exclusively European clients, will continue to be looked after by their trusted personal advisor in Luxembourg and at the same time benefit from the strengths of the international VP Bank Group. Excluded from the takeover is the private banking business of Catella Bank S.A. in Sweden. In addition, VP Bank Group will enter a distribution partnership with the Catella Group in the fund and real estate sector.

"The transaction with Catella Bank S.A. underscores our growth ambitions. Due to its international orientation, strong balance sheet and comparable ownership, VP Bank Group has ideal conditions to rapidly integrate the acquired customers and employees", says Alfred W. Moeckli, CEO of VP Bank Group, about the successful conclusion of the negotiations.

A few weeks ago, the onboarding of the investment funds of the Swedish financial services group Carnegie was completed. The transaction with Catella also contributes significantly to the expansion of VP Bank's activities in the Scandinavian market.

Completion of the transaction is scheduled for 1 February 2019 at the latest. Thanks to VP Bank Group's continued above-average equity base and an "A" rating from Standard & Poor's, VP Bank will continue to play an active role in the banks' consolidation process.

Catella is a leading specialist in property investments and advisory, fund management and banking, with operations in 14 countries. The group manages assets of approximately EUR 20 billion. Catella has about 600 employees and is listed on Nasdaq Stockholm in the Mid Cap segment. The head office is located in Stockholm, Sweden.

Founded in 1988, VP Bank (Luxembourg) SA is a wholly owned subsidiary of VP Bank Group. It is the only bank in the Grand Duchy of Luxembourg that has a Liechtenstein-based parent company. Its core competencies include asset management and investment advisory for private investors as well as institutional custody banking and brokerage services for financial intermediaries. VP Fund Solutions (Luxembourg) SA, which was founded in 1998, is VP Bank Group's competence centre for third-party investment fund services. A total of approx. 130 employees serve the clients of VP Bank in Luxembourg.

This Media Release can be found on the internet under www.vpbank.com / Investors & Media.

For further information, please contact

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Agenda

Media and analysts conference - 2018 Annual Results	05 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 Ltd 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.

* The closure of the Representative Office in Moscow has already been initiated. However, Russia remains a target market for VP Bank Group.