

Media Release

Preliminary information: VP Bank increases first-half earnings by around 20 per cent

Vaduz, 15 July 2019

VP Bank Group is expecting group net income for the first half of 2019 to be substantially higher than the corresponding period of the previous year at around CHF 35 million (as at 30 June 2018: CHF 29.3 million).

The first half of 2019 developed very positively for VP Bank Group. Earnings rose some 20 per cent from CHF 29.3 million to reach approximately CHF 35 million. Operating income rose to around CHF 163 million (in the first half of 2018: CHF 147.9 million), while operating expenses during the same period increased by a smaller margin to reach some CHF 123 million (during the first half of 2018: CHF 115.5 million). In addition to the positive market environment, the result above all reflects the long-term growth strategy of VP Bank Group. The positive development of net new money in the year 2018 continued during the first half of 2019.

General information

These are unaudited figures pursuant to provisional calculations. As previously announced, the interim results will be reported and the semi-annual report will be published with definitive figures on 20 August 2019. Until then, no further information will be released about the performance of the business.

For further information, please contact

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Agenda

Round Table - 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.