

Media release

VP Bank appoints Claus Jørgensen as CEO of VP Bank (Luxembourg) SA

Luxembourg, 21 September 2020

Claus Jørgensen has been appointed Chief Executive Officer of VP Bank (Luxembourg) SA with immediate effect. In May, he assumed the position of interim successor to Thomas Steiger, who had resigned early at his own request.

Claus Jørgensen (56) is a Danish citizen with more than 25 years of experience in the financial sector and fund management business, 15 of which were spent in the financial centre of Luxembourg. His career has taken him to companies including Danske Bank Group, Copenhagen Stock Exchange and Nordea Bank. In 2018, he took over as Head of Client Business at VP Bank (Luxembourg) SA, where he was responsible for the divisions Private Banking, External Asset Managers, Fund Services and Investment Advisory & Portfolio Management. In this role, Claus Jørgensen made a significant contribution to successful further expansion of our banking subsidiary in Luxembourg in recent years.

Paul Arni, CEO of VP Bank Group and Chairman of the Board of Directors of VP Bank (Luxembourg) SA, says: "I am delighted that with Claus Jørgensen we have been able to recruit a successor from our own ranks who is very familiar with the culture, business processes and clients of VP Bank (Luxembourg) SA. As a valued management figure and respected financial professional with outstanding expertise and experience in private banking and fund management, he is the ideal person to fill the position."

On behalf of Group Executive Management and the Board of Directors of VP Bank (Luxembourg) SA, VP Bank would like to extend its thanks to Thomas Steiger for his many years of dedicated service and his valuable contribution to the growth and development of VP Bank (Luxembourg) SA.

For further information, please contact:

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Agenda

Media and analyst conference - 2020 annual results	9 March 2021
2021 annual general meeting	30 April 2021
Round table - 2021 semi-annual results	17 August 2021

Facts and figures of VP Bank Group

VP Bank Ltd was founded in 1956 and is one of the largest banks in Liechtenstein with 979 employees at mid-year 2020 (full-time equivalent 908). It 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. As at 30 June 2020, assets under management at VP Bank Group totalled CHF 45.6 billion. VP Bank is listed on the Swiss stock exchange SIX and has an "A" rating from Standard & Poor's.