

## Media release

### Effects of the coronavirus outbreak on VP Bank Group

Vaduz, 30 March 2020

The extent of the impact that the coronavirus is having on society and the economy, and thus on the financial markets as well, is becoming increasingly clear. High market losses over a very short period of time and extremely high volatility that has never been witnessed before are causing a strain not only on the financial market as a whole but also on VP Bank Group. Thanks to its very healthy equity base, comfortable liquidity situation and operational strength, VP Bank Group is in a good position to cope with the current crisis.

At the moment, however, the coronavirus crisis is leaving a mark on the loan portfolio of VP Bank Group, requiring a larger valuation adjustment to one individual position of approximately CHF 20 million.

Supplemental stress tests on outstanding loans that we have regularly been performing over the past several days currently do not show any additional need for a provision. The quality of VP Bank Group's loan portfolio remains high.

Because of the uncertain situation surrounding the coronavirus, we cannot make any reliable forecasts about further developments on the financial markets and thus about our annual results. However, we can today state that apart from this larger valuation adjustment on one individual position in the first quarter of 2020, VP Bank Group posted results that on whole are satisfactory. We are particularly pleased that because of the essentially defensive orientation of the portfolios, asset management has to date performed well compared with the rest of the sector.

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#### Agenda

2020 annual general meeting	24 April 2020
Round table - 2020 semi-annual results	18 August 2020

### **Facts & figures of VP Bank Group**

VP Bank Ltd was founded in 1956 and, with its 943 employees (874 in full-time equivalents) as of the end of 2019, ranks amongst the largest banks in Liechtenstein. Today, VP Bank is present with offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong and Road Town (British Virgin Islands). VP Bank Group offers tailor-made asset management and investment advisory services to private clients and financial intermediaries. As at 31 December 2019, client assets under management by VP Bank Group amounted to CHF 47.6 billion. VP Bank is rated "A" by Standard & Poor's, and its bearer shares are listed on SIX Swiss Exchange.