

Media release

Ad hoc announcement pursuant to Art. 53 LR

VP Bank increases its annual profit to CHF 47 million

Vaduz, 3 March 2026

VP Bank increased its annual profit to CHF 47 million. Operating income developed positively, and efficiency measures showed results.

The key financial results

- **Client assets under management** increased by 5.8 per cent to CHF 53.7 billion. This development was driven by both market effects and positive net new money inflows.
- **Net new money inflow** amounted to CHF 1.2 billion, representing growth of 2.3 per cent.
- **Credit volume** remained constant at CHF 5.9 billion. Less profitable credits were reduced, and funds were reallocated to more profitable credit relationships.
- **Operating income** rose by 2.1 per cent to CHF 337.3 million. This development was fuelled by growth in commission and service fee income, which rose by 3.3 per cent to CHF 141.6 million, and trading income, which increased by 13.2 per cent to CHF 34.9 million. Both areas benefited from higher client activity. In contrast, interest income decreased by 5.4 per cent to CHF 144.5 million, reflecting the challenges posed by the current interest rate environment. Currency influences also weighed on operating income.
- **Operating expenses** decreased by 8.9 per cent to CHF 280.8 million. Personnel costs were reduced by 5.7 per cent to CHF 172.8 million, while general and administrative expenses fell by 9.2 per cent to CHF 77.7 million. Depreciation and amortisation decreased by 21.1 per cent to CHF 29.2 million.
- **Annual profit** amounted to CHF 47.0 million, exceeding the prior-year period by 154.6 per cent.
- The **cost/income ratio** was 83.2 per cent, representing an improvement of 10 percentage points compared to 2024.
- VP Bank has a strong capitalisation and good liquidity. The **tier 1 ratio** was 26.1 per cent, and the **liquidity coverage ratio** was 180.4 per cent.

Efficiency enhanced, growth initiatives introduced

In the 2025 financial year, VP Bank implemented the strategic measures it had announced. The efficiency programme was concluded, resulting in a sustainably lower cost base. At the same time, a focused market and segment strategy was introduced. Furthermore, the organisation was further stabilised, and management was strengthened. In this way, VP Bank laid the groundwork for further profitable growth.

Urs Monstein, Group CEO of VP Bank: "Our annual results show that we have implemented the strategic measures we had announced. Despite a challenging environment, we were able to reduce our cost base and further develop key growth drivers. Using this as a foundation, we can now focus on enhancing our long-term profitability."

Outlook

VP Bank anticipates a challenging environment in 2026, characterised by geopolitical uncertainties, complex monetary policy framework conditions and a decline in interest income. At the same time, the Group will stick to its strategic course, the key elements being a continued focus on sales and high operational efficiency coupled with steady cost discipline. Thanks to its strong capitalisation, comfortable liquidity and a clear strategic orientation, VP Bank considers itself well positioned to achieve stable corporate earnings and create long-term value for its clients and other stakeholders.

Proposals to the annual general meeting

The Board of Directors proposes that the annual general meeting of 24 April 2026 approve a dividend payout of CHF 4.00 per registered share A and CHF 0.40 per registered share B.

All members of the Board of Directors are standing for re-election.

The detailed presentation of results will take place at 9.30 a.m. on 3 March 2026. The live stream can be viewed at: <https://www.vpbank.com/en/media-and-analyst-conference>.

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Corporate calendar:

Annual general meeting	24 April 2026
Publication of semi-annual results	25 August 2026

Facts and figures of VP Bank Group

VP Bank Ltd was established in 1956 and, with around 1,000 employees, is one of the largest banks in Liechtenstein. VP Bank has an international presence, with locations in Vaduz, Zurich, Luxembourg, Singapore and Road Town. Its core competencies include the development of customised financial solutions for intermediaries and private individuals. In addition, the Group has an international fund competence centre. As of 31 December 2025, client assets under management of VP Bank Group amounted to CHF 53.7 billion. VP Bank is listed on SIX Swiss Exchange and has an "A-" rating from Standard & Poor's.