Media release

Ad hoc announcement pursuant to Art. 53 LR

VP Bank increases profit to CHF 32.4 million in the first half of 2026

Vaduz, 25 August 2026

VP Bank increased its profit by 12.7 per cent to CHF 32.4 million in the first half of 2026. Growth in net income from commission business and services offset the decline in net interest income, whilst consistent cost discipline further improved profitability. Assets under management also developed positively.

The key financial results

- **Assets under management** increased by 6.4 per cent to CHF 57.1 billion. Growth was driven by net new money inflows of CHF 1.4 billion (annualised 5.2 per cent) and positive market performance.
- **Operating income** amounted to CHF 171.6 million, 2.2 per cent lower than in the same period last year. Whilst higher net income from commission business and services fully offset the lower net interest income, and income from financial instruments benefited from higher dividend income, income from trading activities and other operating income declined.
- **Operating expenses** decreased by 5.3 per cent to CHF 135.2 million. Disciplined cost management led to a lower cost base. Personnel expenses, general and administrative expenses and depreciation all fell. By contrast, credit loss expenses, provisions and losses were higher than the low level in the previous year.
- **Profit** increased by 12.7 per cent to CHF 32.4 million.
- The **cost/income ratio** improved by 2.7 percentage points compared with the same period last year to 78.8 per cent. VP Bank thus further improved its operational efficiency.
- **Total assets** increased by 7.3 per cent since the end of 2025 to CHF 11.5 billion. The **loans-to-deposit ratio** stood at 61.3 per cent.
- VP Bank continues to maintain a strong **capital and liquidity position**. The **Tier 1/CET1 ratio** increased to 26.0 per cent compared with the end of 2025, and the **Liquidity Coverage Ratio** (LCR), at 157.6 per cent, was well above regulatory requirements.

Progress on Strategy and Efficiency

In the first half of 2026, VP Bank continued to implement its strategic direction. The focus was on further strengthening the sales organisation, attracting new client funds and achieving a sustainable improvement in operational efficiency. The efficiency measures implemented in the previous year continued to have a positive impact on the cost base. At the same time, the growth initiatives made their mark, particularly in the commission business and services. Balance sheet quality remained at a high level.

Urs Monstein, Group CEO of VP Bank: 'Despite a persistently challenging interest rate and currency environment, we were able to further increase our profit. Particularly encouraging is the positive performance in the commission business and services, which fully offset the decline in net interest income. We are building on this and will continue to focus on profitable growth and the long-term strengthening of our earnings power.'

Outlook

VP Bank anticipates the seasonally favoured net inflows of new funds to normalise in the second half of the year. At the same time, business performance is historically weaker in the second half of the year. The geopolitical environment, persistently low interest rates and currency effects will continue to shape market conditions. However, thanks to strong capitalisation, ample liquidity and a focused strategic direction, VP Bank considers itself well positioned to generate stable earnings and create long-term value for clients and shareholders.

The detailed presentation of results will take place at 9.30 a.m. on 25 August 2026.
The press release and further documents are available at https://www.vpbank.com/en/investor-relations/financial-information.

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Corporate calendar:

Publication of annual results	2 March 2027
Annual general meeting	30 April 2027

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 30 June 2026, assets under management of VP Bank Group amounted to CHF 57.1 billion. VP Bank is listed on SIX Swiss Exchange and has an “A1” issuer rating and an "Aa2" deposit rating from Moody's.