

MEDIA RELEASE

12 August, 2016

Provisional results for the first half-year 2016

In 2016, Valartis Bank (Austria) AG, which was acquired in 2008, was divested to Wiener Privatbank SE within the framework of an asset deal. As a result, in accordance with International Financial Reporting Standards (IFRS), the foreign exchange losses amounting to CHF -39.8 m on this investment held in Euros, which had been reported under equity capital in previous years, were transferred to the income statement in 2016. This non-recurring factor does not impact Valartis Group's consolidated equity capital and, thus, does not affect the net asset value of Valartis Group's shares.

This non-recurring factor does, however, put a strain on Valartis Group's discontinued operations. For that reason, a significantly higher consolidated loss for continued and discontinued operations can be expected for the first half-year 2016 in comparison to the same period for the previous year (30 June 2015: CHF -21.4 m). Discontinued operations comprise the business activities of the two private banks in Liechtenstein and Austria. Closing on the sales transaction of Valartis Bank (Austria) AG took place on 1 April 2016 while closing on the sale of Valartis Bank (Liechtenstein), within the framework of a share purchase agreement, is expected to take place during the third quarter of 2016.

In contrast, losses for continued operations are expected to be lower in comparison to the same period for the previous year (30 June 2015: CHF -11.1 m).

Agenda

Half-year report 2016	30 August 2016
General assembly 2017	16 May 2017

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Valartis Group

Valartis Group is an international finance group with offices in Switzerland, Vienna, Liechtenstein, Luxembourg, Moscow and St. Petersburg. Valartis Group AG (Baar, Switzerland) is listed on the Swiss stock exchange, SIX Swiss Exchange. Continued operations include the fields of Corporate Finance, Private Equity and Real Estate Management together with participations in the financial services sector.

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