

MEDIA RELEASE

14 May 2013

Results of the Valartis Group Ordinary General Shareholders' Meeting 2013

At the 25th Ordinary General Shareholders' Meeting of Valartis Group AG, which took place on 14 May 2013 at the Renaissance Zurich Hotel in Zurich-Glattpark, 55 of the shareholders in attendance approved all proposals put forward by the Board of Directors. Of the total of 5,000,000 bearer shares with a nominal value of CHF 1.00 each, 2,997,633 or 60.0 per cent of the share capital and voting rights were represented at this year's Ordinary General Shareholders' Meeting.

All proposals approved

The 2012 Consolidated Financial Statements and Consolidated Annual Report of Valartis Group as well as the 2012 Financial Statements and Annual Report of Valartis Group AG were approved by a large majority of the shareholders and all members of the Board of Directors received their discharge.

The Shareholder's Meeting also approved the Board of Director's proposed approbation of retained earnings and decided to distribute a dividend of CHF 1.00 per bearer share in Valartis Group AG (securities no. 184.045). This corresponds to a pay-out ratio for the shareholders of Valartis Group AG of 74 per cent or a dividend yield of 5.0 per cent. The dividend will be paid out free of charge – but reduced by the withholding tax in the amount of 35 per cent – from 22 May 2013 upon submission of coupon no. 17 at Valartis Bank AG, Zurich, Switzerland. The ex-dividend date shall be 16 May 2013.

The approval of the federal initiative "against fat-cat payouts" on 3 March 2013 has given rise to new requirements regarding modern corporate governance. In order to take better account of these, a change to the Articles of Association at the request of the Board of Directors was approved and the term of office of new and re-elected members of the Board of Directors was reduced from three years to one. In doing so, Valartis Group will already this year adopt the one-year term of office for the members of boards of directors that will in future be compulsory for all public limited companies. The Swiss Financial Market Supervisory Authority (FINMA), the consolidated supervision of which Valartis Group is subject to as a Swiss private banking group, had provided its general approval for the change to the Articles of Association prior to the Shareholders' Meeting.

Furthermore, the Shareholders' Meeting elected Mr Felix Fischer (64), a banking specialist from Niederglatt in the Canton of Zurich, to the Board of Directors of Valartis Group AG for a term of office of one year. Felix Fischer will therefore become the fifth member of the Board of Directors, after Prof. Erwin W. Heri decided, as was announced on 28 March 2013, not to be available for re-election after a period of ten years in office.

Felix Fischer worked in a variety of functions at UBS between 1965 and 1999, and was also a member of the group executive board as of 1996. From 2000 until 2002, Felix Fischer was CFO and member of the executive board of PSP Swiss Property Group. He has been an independent business consultant since 2003, as of 2008 advisor to the Global Property Fund of the Swiss Capital Group. During the years 1997 to 2012, Felix Fischer was member of the Expert Committee on Financial Reporting SWISS GAAP FER.

Ernst & Young AG, Zurich, was appointed auditor and Group auditor for a further one-year term of office.

Still firmly on track due to Valartis Group's strategic refocusing

In his speech on the business performance in 2012, Group CEO Gustav Stenbolt expressed his general satisfaction with the progress made in implementing the "Private Banking Plus" strategy, which was launched in 2008 to focus on the Valartis Group's wealth management business for wealthy private clients and institutional investors. The further increase in client assets under management to CHF 7.8 billion at year-end, a rise of 15 per cent year-over-year, as well as the noticeable improvement in the gross profit show that Valartis Group is on the right track from both a strategic and operational perspective. Nevertheless, Valartis Group must continue to work towards increasing earnings volumes and further improving commission income while also reducing the operational cost/income ratio to under 75 per cent over the long term by means of targeted cost-cutting measures, said Stenbolt.

In his summary on the strategic and operational development of Valartis Group during his term in office, departing Chairman of the Board of Directors Prof. Erwin W. Heri said he, too, is confident that Valartis Group will achieve its objectives. Thanks to a range of complementary business activities and a lean and agile organisation, which enables Valartis to rapidly and flexibly implement solutions as needed, as well as its committed, well-qualified and business-minded employees, he believes that the Valartis Group now has a solid foundation for further growth.

On behalf of the entire Board of Directors, Mr Rolf Müller-Senn, member of the Board of Directors and designated Vice-Chairman of Valartis Group AG, praised the achievements of Erwin Heri in a speech expressing the gratitude of the Board and thanked him for his many years of dedication to Valartis Group.

Urs Maurer-Lambrou, new Chairman of the Board of Directors

In the first meeting of the newly constituted Board of Directors of Valartis Group AG held subsequently to the Shareholders' Meeting, Urs Maurer-Lambrou was elected as the new Chairman of the Board of Directors, while Rolf Müller-Senn was entrusted with the function of Vice-Chairman.

If you have any questions, please contact:

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Valartis Group – Private Banking Plus

Valartis Group is an internationally active banking and finance group with offices in Zurich, Geneva, Lugano, Vienna, Liechtenstein, Luxembourg, Moscow, and Singapore. The Group's holding company, Valartis Group AG, is domiciled in Baar, canton of Zug, and is listed on the Swiss stock exchange SIX Swiss Exchange.

Valartis Group focuses on the wealth management business for wealthy private clients and institutional investors: "Private Banking Plus". In addition to traditional wealth management and investment advisory, Valartis Group develops, manages and markets innovative niche investment products and provides specialised advisory and banking services within corporate and structured finance. The Group's core markets include Central and Eastern Europe, the Middle East and selected countries in North and South America as well as Asia.