

MEDIA RELEASE

20 November 2015

Wiener Privatbank plans to take over Valartis Bank (Austria) AG's banking operations

The banking operations, their holding in the fund administration company, and the real estate at Rathausstrasse 20, Vienna are to be acquired within the framework of an asset deal. A corresponding terms sheet (in the form of a legally binding agreement) was signed today by Wiener Privatbank SE and Valartis Bank (Austria) AG. The appointed purchase price will be EUR 13 m. The transaction is subject to the appropriate decisions by the relevant bodies, obtaining the required supervisory approvals in Austria, and other pertinent contractual conditions usually associated with such transactions.

If the transaction is completed successfully, it will create a new banking institute with a balance sheet total amounting to around EUR 500 m. Wiener Privatbank would considerably strengthen and internationalise its position in the private banking market. Valartis Bank (Austria) AG clients would benefit from being absorbed into a prestigious, financially strong, Austrian private banking group. Both companies have superior know-how and long-term client relationships in the fields of private banking, wealth management and asset management. Wiener Privatbank's focus on real estate and capital markets would be optimally complemented by the international expertise and the fund administration company which Valartis Bank (Austria) AG brings with it.

Valartis Bank (Austria) AG is a wholly-owned, indirect subsidiary of Valartis Finance Holding AG, Liechtenstein, which, in turn, is a wholly-owned subsidiary of the Swiss Valartis Group AG. Valartis Group's two private banks in Liechtenstein and Austria – Valartis Bank (Liechtenstein) AG and Valartis Bank (Austria) AG – are to be divested as part of the recovery plan for Valartis Finance Holding AG and Valartis Group AG (see Media Release dated 16 November 2015). After divestment of assets, Valartis Bank (Austria) AG will retain its equity capital, together with the returns from the transaction. Upon completion of the transaction, which is expected in Q2 2016, a current loan to Valartis Finance Holding AG will be repaid by Valartis Bank (Austria) AG. In conclusion, Valartis Bank (Austria) AG will be liquidated. Repayment of the loan will eliminate Valartis Finance Holding AG's outstanding liabilities in the amount of EUR 64 m by mid-2016 and should put the company in a position to pay out a liquidation dividend at end-2016.

Stephan Häberle, Group CEO of Valartis Group AG: "The Board of Directors and Group Executive Management of Valartis Group AG welcome and support the completion of this terms sheet. We are convinced that in Wiener Privatbank we have found the optimal and, in the long term, most attractive solution for our Austrian bank, its clients and employees. We were committed to finding a private banking partner with a solid background and professional management, as well as a similar culture and comparable values."

Valartis Bank (Liechtenstein) AG

The Board of Directors of Valartis Finance Holding AG is also currently working on finding a most satisfactory solution for the banking subsidiary in Liechtenstein, Valartis Bank (Liechtenstein) AG, its' shareholders, as well as clients and employees of the bank. The Board

of Directors of Valartis Finance Holding AG is currently conducting negotiations with a number of interested parties in connection with the divestment of Valartis Bank (Liechtenstein) AG, or its banking operations and assets. Currently, no concluding decisions have yet been taken. It is expected that this transaction will be completed by end-December 2015. The outcome will be communicated in due course.

Agenda

Results media conference 2016	12 April 2016
General Meeting 2016	11 May 2016

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Valartis Group

Valartis Group is an international banking and finance group represented today with offices in Liechtenstein, Austria, Switzerland as well as Luxembourg and Moscow. The Group's holding company is domiciled in Switzerland and is listed on the SIX Swiss Exchange. Valartis Finance Holding AG in Liechtenstein comprises the operations of the private banking and wealth management divisions, together with the private equity operations of ENR Russia Invest S.A. Valartis Finance Holding AG is subject to the consolidated banking supervision by the Financial Market Authority of Liechtenstein (FMA). Valartis Group focuses on the wealth management business for wealthy private clients and institutional investors in addition to traditional wealth management and investment advisory, it develops, manages and markets innovative niche investment products and offers specialized product packages. In doing so, Valartis Group combines a wide range of traditional private banking services with specialized advisory and classical banking services in the fields of Asset Management, Corporate Finance and Private Equity together with innovative investment products in the categories Stocks, Fixed Income, Alternative Investments and Real Estate. Valartis Group's core markets include Central and Eastern Europe, the Middle East and certain countries in North and South America and Asia.

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