

# MEDIA RELEASE

23 November 2015

## **Cantonal Court of Zug approves Valartis Group AG application for a definitive moratorium**

- On 16 November 2015, the Board of Directors of Valartis Group AG, Baar, submitted an application for a definitive moratorium to the Cantonal Court of Zug which today has been approved for a period of six months. The law firm, Holenstein attorneys-at-law Ltd, Zurich, was designated as administrator also for the definitive moratorium.
- The definitive moratorium assures the protection of creditors (principle of equal treatment) and will enable Valartis Group AG and its financial holding company, Valartis Finance Holding AG in Liechtenstein, to eliminate the temporary liquidity squeeze swiftly in accordance with the recovery plans.
- Valartis Group AG (individually and on a consolidated basis) and Valartis Finance Holding AG are not over-indebted. Both companies retain their adequate equity capital base together with sufficient assets to enable them to implement the existing recovery plans within a reasonable period of time. These holding companies do not employ any personnel.
- The liquidity squeeze is affecting exclusively Valartis Group's holding companies in Switzerland and Liechtenstein. Valartis Group's two private banks – Valartis Bank (Liechtenstein) AG and Valartis Bank (Austria) AG – and their client relationships are not affected. The Board of Directors of Valartis Group AG and Valartis Finance Holding AG have decided to divest the two private banks with a view to an efficient implementation of the recovery plans.

## Agenda

Results media conference 2016      12 April 2016

General Meeting 2016                11 May 2016

## For further information, please contact:

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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.*

[www.valartisgroup.ch](http://www.valartisgroup.ch)