

MEDIA RELEASE

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Valartis Group expects a 2020 half-year net loss of between CHF 6 - 7 million compared to the half-year profit of 2019

According to International Financial Reporting Standards (IFRS), the net loss for the first half-year 2020 will be between CHF 6 - 7 million (previous year: net profit of CHF 3.3 million). Even though operating business developed in line with planning, income from management services for example increased by more than 20 per cent compared to the first half 2019, the 2020 first semester loss is primarily attributable to the Russian ruble, which lost 14 per cent in value against Swiss Franc during the first 6 months of 2020. This resulted in impairment losses on various long-term investment assets.

General information

These are unaudited figures. Reporting on the half-year results and the publication of the half-year report 2020 will take place on 27 August 2020. No further information on the course of the Group's business performance will be provided until then.

Agenda

Half-year Report 2020	27 August 2020
Annual Report 2020	6 April 2021
Annual General Meeting 2021	11 May 2021

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Valartis Group

Valartis Group is an international finance group with offices in Geneva, Fribourg, Zurich, Luxembourg, Frankfurt am Main, Hamburg, Stuttgart, as well as Moscow and St. Petersburg. Valartis Group AG (Fribourg, Switzerland) is listed on the Swiss stock exchange, SIX Swiss Exchange. Business operations encompass the fields of Financial Services, Real Estate Project Management and Participations.

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