

1st Half of 2019

BENDURA BANK AG with stable, high profit

GAMPRIN/BENDERN BENDURA BANK AG recorded marginally lower profits in the first half of 2019, amounting to CHF 11.5 million (CHF 11.8 million in the first half of 2018). Gross profit rose by 8%, a very satisfying figure. The expenses reflect organic business expansion and increased by 22% in the reporting period in part because of higher personnel costs and the newly established Hong Kong office. BENDURA BANK AG is very well capitalized, with a core capital ratio (Tier 1) of 24% as at 30 June 2019, and continues to maintain high liquidity, which is reflected in a liquidity coverage ratio (LCR) of 180%.

Expansion of Executive Leadership

The Liechtenstein Financial Market Authority has approved the addition of Dr Markus Federspiel to the executive management of BENDURA BANK AG as of 1 October 2019. He will assume the role of Chief Customer Officer (CCO). For the first half of 2019 the executive leadership team is composed as follows: Dr Andreas Insam (Chief Executive Officer), Dr Peter Krenn (Chief Strategy Officer), Stefan Mader (Chief Financial



Current construction site.

Officer), Marcel Wyss (Chief Risk Officer).

BENDURA BANK AG's construction project proceeding according to plan

Based on today's perspective, the construction project – office space for an additional 150 employees – will be completed in spring 2021. We are pleased that the budgeted costs will be met, despite



Planned building. (Photos: zvg)

the boom in the construction industry.

Hong Kong Office

The office in the ICC Tower, which the majority shareholder opened in its immediately surrounding neighbourhood, will celebrate its one-year anniversary in the autumn of 2019 and serves as a visible "gateway" in the local market. The Bank's

strategy is to establish a footprint in mainland China in the mid-term.

Outlook

BENDURA BANK AG is optimistic that it will continue to achieve profitable growth with its internationally broad and diversified business in the second half of 2019. (pr)