

2023 Annual Results

Bank CIC (Switzerland) Ltd. posts record net profit of CHF 40.7 million (+55.7%)

Basel, 25 April 2024 – The year 2023 saw a record net profit of CHF 40.7 million (+55.7%) for Bank CIC (Switzerland) Ltd. Performance metrics reflect the strategic changes launched last year under the new management team, especially the clear repositioning as a supporter of the Swiss economy and its players. Mortgage lending rose to CHF 7.3 billion (+2.5%), and advances to customers increased to CHF 2.5 billion (+0.9%). The growth in own funds to CHF 849 million (+3.5%) and the 14.6% overall capital ratio show Bank CIC is well capitalised.

One year after Livia Moretti was appointed CEO of Bank CIC, the changes launched since February 2023 are already bearing fruit. Livia Moretti about the bank's annual results: "Despite an inflationary environment, higher interest rates and the historic strength of the Swiss franc, we managed to benefit from a complex macroeconomic situation by staying in control of both costs and risk and offering clients a high-quality service. At the end of 2023 we recorded our highest-ever net profit: CHF 40.7 million, up 55.7% from the previous year."

Business steady, in line with the strategy

Total assets were relatively stable at CHF 12.7 billion (-2.4%). In terms of assets, both advances to customers and mortgage lending rose slightly (+0.9% and +2.5% respectively), reflecting the bank's credit strategy for the year 2023.

Total operating income was CHF 185.6 million (-2.6%), with notable increases in gross interest income (CHF 149 million, +27.9%) and fee and commission income (CHF 43.4 million, +1.9%).

Consolidating the groundwork and managing risk prudently

Total own funds amounted to CHF 849 million (+3.5%) at the end of December 2023, meaning Bank CIC has a strong capital base to support its future development. Both the liquidity cover ratio (LCR) and the net stable funding ratio (NSFR) comfortably exceeded the minimum legal requirements, at 214.9% and 115.6% respectively.

Risk management, scrutiny, monitoring and provisioning were all considerably tightened up as part of the prudent risk policy.

Ambitious strategy supported by Crédit Mutuel group

Looking out to 2027, Bank CIC will continue to extend its range of products and services for large and mid-sized companies, entrepreneurs and wealthy private clients. The 360-degree approach focused on clients' specific and complex needs, whether in terms of financing, investment or savings, will be stepped up.

"Refocusing our activities while staying true to our roots and our entrepreneurial spirit has allowed us to strengthen our value proposition on the Swiss market." These words clearly express the ambition of CEO Livia Moretti to position Bank CIC as the partner of reference for the Swiss economy and its players.

Two main thrusts will be followed to deliver the 2024-2027 strategic plan announced last November. First, the synergies with the Crédit Mutuel group will make it possible to share in the financial support, operating resources, expertise and international strength of one of the best-capitalised banking groups in Europe. The CHF 300 million capital increase to support the development of the lending business of

Bank CIC will be finalised this spring. Second, internal expertise and skills will be boosted by hiring 80 new members of staff by the end of 2027.

For further information:

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- Full annual report 2023 available online at www.cic.ch/en/geschaeftsbericht.html

About Bank CIC (Switzerland) Ltd.

Bank CIC (Switzerland) Ltd. is a top-class banking partner of large and mid-sized businesses, entrepreneurs and wealthy private customers. Since it was founded by Basel entrepreneurs in 1871, the bank has been actively committed to the sustainable growth of the Swiss economy. An entrepreneurial spirit has shaped Bank CIC for more than 150 years and is enshrined in its DNA. The bank employs more than 450 people across nine locations in Switzerland. In addition to the head office in Basel, the bank has branches in Fribourg, Geneva, Lausanne, Lucerne, Lugano, Neuchâtel, Sion and Zurich. Bank CIC is a subsidiary of the Crédit Mutuel group, one of the best capitalised banking groups in Europe with more than 8.9 million cooperative members. The Group has more than 37.8 million customers and employs more than 84,500 people worldwide. More information is available at cic.ch