

Media communiqué

LLB General Meeting – shareholders approve all proposals

Vaduz, 12 May 2017. At the 25th Ordinary General Meeting of Shareholders of the Liechtensteinische Landesbank AG (LLB), the shareholders adopted all the proposals of the Board of Directors. They approved the payout of a dividend of CHF 1.70 per share and elected Georg Wohlwend as the new Chairman of the Board of Directors. About 1,200 shareholders took part in the General Meeting.

The LLB shareholders approved the 2016 annual report, discharged the Board of Directors, the Executive Board, and the independent auditor from liability and appointed the company PricewaterhouseCoopers AG, St. Gallen, for another term of one year as the independent auditor. The General Meeting approved the conversion of LLB bearer shares into registered shares as well as the related amendments to the Statutes.

Higher dividend approved

The further increase of the dividend to CHF 1.70 proposed by the Board of Directors was approved. Compared with the previous year, the dividend rose by 6.3%, so that shareholders will benefit from an attractive dividend yield of 4.2%. The dividend will be paid out on 18 May 2017.

The LLB is pursuing a long-term, attractive dividend policy for the benefit of its shareholders. The LLB also strives to safeguard financial security and stability. The target is a dividend payout rate between 40% and 60% of the net profit. For 2016, the payout rate is 47.2%. The total distribution is CHF 49.0 million.

Election of new Chairman of the Board

The General Meeting of Shareholders elected Georg Wohlwend for a term of three years as the new Chairman of the Board of Directors. Thanks to his many years of work at a Liechtenstein bank, of which 14 years as a member of the executive board, he has a wide range of banking expertise. "As a Liechtensteiner, I am proud to be able to work at the head of the Liechtensteinische Landesbank on the further development of the banking group," said Georg Wohlwend, adding: "The LLB has much to be proud of and to build on."

The LLB shareholders also confirmed Prof. Dr. Gabriela Nagel-Jungo and Urs Leinhäuser for an additional three years as Members of the Board of Directors.

End of the term of Dr. Hans-Werner Gassner

On the occasion of the 25th General Meeting of the LLB, the term of Dr. Hans-Werner Gassner also came to an end, due to the term limit established in the Landesbank Act. His 11-year term of office was distinguished by numerous milestones. These include the takeover of the majority stake in Bank Linth, the formation and development of LLB Österreich, the successful implementation of the Focus2015 strategy, and the development of its successor strategy StepUp2020 with the goal of achieving sustainably profitable growth.

Deputy Chairman of the Board Markus Foser recalled the accomplishments of Dr. Hans-Werner Gassner: "These include his clear commitment to good corporate governance. The LLB was the first listed company whose Board of Directors was awarded the Best Board Practice Label." At the same time, the Chairman of the Board of Directors embarked on a new path in compensation policy: "An expert jury of the Swiss Institute of Directors praised the LLB compensation model as 'exemplary' and emphasised the fairness of the bank's compensation."

Innovative in all market divisions

Group CEO Roland Matt discussed the dynamism with which the LLB is implementing its new strategy: "With the StepUp2020 strategy, our focus is on the four core elements of growth, profitability, innovation, and excellence. Almost every two months in 2016, we launched innovative products and services in all market divisions and for all client segments." At the same time, he pointed out that "the LLB Group started well into the 2017 business year. We are confident that we will make additional operational progress and generate a solid net profit."

Future Foundation promotes innovative project

On behalf of the Future Foundation of the Liechtensteinische Landesbank, Roland Matt presented a cheque in the amount of CHF 20'000 to the initiators of the FreeVeloPoint project. This innovative and free bicycle rental operation collects old bicycles and has them repaired in the educational-therapeutic HPZ workshop Auxilia in Schaan. The bicycles are now available in all of the municipalities of Liechtenstein (www.velopoint.li).

Important dates

- ♦ Ex-dividend date, Tuesday, 16 May 2017
- ♦ Dividend payout date, Thursday, 18 May 2017
- ♦ Exchange of bearer into registered shares, Thursday, 18 May 2017
- ♦ Thursday, 24 August 2017, 2017 Interim Financial Statement
- ♦ Thursday, 8 March 2018, Presentation of the 2017 Annual Result
- ♦ Wednesday, 9 May 2018, 26th Ordinary General Meeting of Shareholders

Brief portrait

The Liechtensteinische Landesbank AG (LLB) is the longest established financial institute in the Principality of Liechtenstein. The Principality of Liechtenstein holds the majority of the company's share capital. The LLB's shares are listed on the SIX Swiss Exchange (symbol: LLB). The LLB Group offers its clients comprehensive wealth management services, as a universal bank, in private banking, asset management and fund services. With 858 employees (full-time equivalent positions), the LLB is represented in Liechtenstein, Switzerland, Austria, and the United Arab Emirates (Dubai and Abu Dhabi). As per 31 December 2016 the LLB Group managed a business volume of CHF 58.0 billion.

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