

## Media communiqué

# LLB General Meeting – Shareholders approve all proposals

**Vaduz, 9 May 2018. At the 26th Ordinary General Meeting of Liechtensteinische Landesbank AG (LLB), shareholders approved all the proposals of the Board of Directors. They also approved the payment of a dividend of CHF 2.00 per LLB share. Thomas Russenberger and Dr. Richard Senti were elected as new members of the Board of Directors. 865 shareholders participated in the General Meeting.**

LLB's shareholders approved the Annual Report 2017, granted official discharge to the Board of Directors, as well as the Executive Board and the external auditors. Furthermore, PricewaterhouseCoopers AG, St. Gallen, were again appointed as the external auditors for a period of one year.

### **Higher dividend approved**

The higher dividend of CHF 2.00 per share proposed by the Board of Directors was approved. In comparison with the previous year, the dividend rose by 17.6 percent, so that shareholders benefitted from an attractive dividend yield of 4.0 percent. The dividend will be paid out on 16 May 2018.

LLB pursues a long-term, attractive dividend policy for the benefit of its shareholders. It also strives to uphold its financial security and stability. Its aim is to achieve a distribution ratio of 40 to 60 percent of the Group net profit. For 2017, the distribution ratio stood at 51.9 percent, representing a dividend payout of CHF 57.8 million.

### **Election of Thomas Russenberger and Dr. Richard Senti**

The General Meeting elected Thomas Russenberger and Dr. Richard Senti for a term of office of three years as members of the Board of Directors. Thomas Russenberger has been Global Head of Human Resources of thyssenkrupp Presta, the globally successful automotive supplier and technology leader since 2013. The 43-year old economist is a specialist in business information systems and holds a masters degree in business administration in entrepreneurship. The 54-year old Dr. Richard Senti has been CFO and a member of the Group Executive Board of the Hoval Group Vaduz since 2003. Previously, he acted as head of finance and accounting of a division of the Von Roll Infratec Corporation in Zürich. Dr. Richard Senti studied and was awarded a doctorate in economics at the University of St. Gallen.

### **End of the term of office of three members of the Board of Directors**

At the 26th General Meeting, the term of office of three long-standing members of the Board of Directors, Markus Büchel, Markus Foser and Roland Oehri, came to an end. On account of the term limit defined under the law concerning the Liechtensteinische Landesbank their term of office came to an end. "Over the past nine years, they have contributed significantly to strengthening the LLB Group and the company's focus on sustained, profitable growth", stressed BoD Chairman Georg Wohlwend in thanking them for their service.

### **Fourth increase in profit in succession**

In the second year of the StepUp2020 strategy, the LLB Group is well on course to achieving sustained, profitable growth through its own efforts. For the fourth time in succession, it again increased profit in 2017. At CHF 111.3 million, Group net profit was 7.1 percent above the previous year's level. Business volume expanded by 7.5 percent to CHF 62.3 billion. 2017 was also the year of the LLB Group's digitalisation offensive. It introduced a new Mobile Banking app and launched a new web portal with integrated Online Banking – for which it also received a silver award in April at the Best of Swiss Web Awards 2018.

Group CEO Roland Matt highlighted the LLB Group's acquisitions in Austria and Switzerland: "The takeovers of Semper Constantia Privatbank AG and LB(Swiss) Investment AG represent a quantum leap in the realisation of our StepUp2020 strategy", he said. "Both acquisitions are important milestones in generating faster growth. We are confident that, thanks to our focused business

model, our diversified earnings structure and our clear strategy, we are well prepared for the opportunities and challenges going forward, and that we can again generate a solid Group net profit in the 2018 business year."

### **Important dates**

- ♦ Ex-dividend date, Monday, 14 May 2018
- ♦ Dividend payout date, Wednesday, 16 May 2018
- ♦ Interim business result 2018, Thursday, 23 August 2018
- ♦ Annual business result 2018, Thursday, 14 March 2019
- ♦ 27th Ordinary General Meeting of Shareholders, Friday, 3 May 2018

### **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. 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 867 employees (full-time equivalent positions), LLB is represented in Liechtenstein, Switzerland, Austria and the United Arab Emirates (Abu Dhabi and Dubai). As of 31 December 2017, the LLB Group's business volume stood at CHF 62.3 billion.

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