

Media communiqué

LLB Österreich and LLB Bank AG are merging

Vaduz, 4 August 2025. Following the signing of the agreement for the takeover of Zürcher Kantonalbank Österreich AG last year, as well as the closing of the transaction in January 2025, the merger of Liechtensteinische Landesbank (Österreich) AG with LLB Bank AG (formerly ZKB Österreich) marks an important milestone in the further expansion of LLB's position as a leading wealth management bank in Austria.

Liechtensteinische Landesbank (Österreich) AG and LLB Bank AG have merged effective 2 August 2025 as part of the integration of the former ZKB Österreich. The aim is to join forces under a strong brand and strengthen the position of the LLB Group in the Austrian market over the long term.

The LLB Group signed the purchase agreement on the takeover of Zürcher Kantonalbank Österreich AG last year. The closing took place in January 2025. Prior to the date of the merger, the former ZKB Österreich had operated under the name LLB Bank AG.

"The merger is the next step in the successful implementation of our growth strategy in Austria. It underscores our long-term commitment in the market and lays the basis for an even stronger, integrated offering for our clients," says Natalie Flatz, Chairwoman of the Supervisory Board of LLB Österreich.

Composition of the Board of Management

As part of this merger, the Board of Management of LLB Österreich has been expanded.

- Robert Löw, the current CEO of LLB Österreich, will continue as Chairman of the Board of Management.
- Harald Friedrich, Deputy CEO, as well as Gerd Scheider, CFO, will also remain members of the Board of Management.
- Christian Nemeth, previously Chairman of the Board of Management of LLB Bank AG, will become the new fourth member of the Board of Management and head up the newly created Asset Management department.

The two other previous members of the Board of Management of LLB Bank AG will also remain connected to the company:

- Silvia Richter will strengthen private banking in Vienna as Head of Business Area and thus ensure continuity in client service.
- Michael Walterspiel will supervise the integration as Integration Manager until the beginning of 2026 and ensure a smooth transition.

Technical changeover

In January 2026, the current core banking system of LLB Bank AG, including the other IT systems, will be completely migrated to the LLB Österreich platform.

After the merger becomes effective, clients of the former LLB Bank AG will be able to choose from an expanded range of products, such as in the area of real estate funds and securities and investment company services.

Starting in early 2026, clients will have access to a modern e-banking platform that features a user-friendly interface and integrated portfolio analysis.

These changes will create a unified IT setup, which forms the basis for further growth. "The integration of the former ZKB Österreich is an important step for us. We are pleased to offer our clients an expanded range of products, modern digital solutions and personal support at the highest level," says Robert Löw, Chairman of the Board of Management of LLB Österreich.

Important dates

- Wednesday, 20 August 2025 – Publication of the semi-annual results for 2025
- Friday, 17 April 2026 – 34th General Meeting of Shareholders

Brief portrait

Liechtensteinische Landesbank AG (LLB) is the longest-established financial institute in the Principality of Liechtenstein. The majority shareholder is the Principality of Liechtenstein. The shares are listed on SIX Swiss Exchange (symbol: LLBN). The LLB Group offers its clients comprehensive wealth management services: as a full-service bank as well as in private banking, asset management and fund services. With 1'286 employees (in full-time positions), the Group is represented in Liechtenstein, Switzerland, Austria, Germany and the United Arab Emirates. As at 31 December 2024, the business volume of the LLB Group was CHF 113.5 billion.

Contact

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