

Media communiqué

LLB Group expands Avaloq core banking system to Austria

Vaduz / Vienna, 10 June 2016. The LLB Group is taking another step in its implementation of the StepUp2020 strategy, the goal of which is sustainable, profitable growth: **By 2019, the subsidiary in Vienna, LLB (Österreich) AG, will switch to the Avaloq core banking software. This will generate potential for synergies and expansion, creating joint solutions and client offerings within the LLB Group. For this purpose, the LLB Group is cooperating with the LGT Group, which will also switch to the Avaloq Banking Suite in Austria.**

Since 2011, the Liechtensteinische Landesbank (LLB) has relied on Avaloq banking software for its core banking system. Within the Group, only the subsidiary bank LLB (Österreich) AG in Vienna still uses a separate software solution. From the beginning of 2019, the optimisation potential offered by a joint core banking solution will also be fully utilised in Vienna, and Avaloq will be introduced at LLB Österreich. The project will support growth of the company both in Austria and in the other strategic markets in Central and Eastern Europe. "With the introduction of the Avaloq software, clients of LLB Österreich will fully benefit from the products and services of the LLB Group, including the innovative investment advice and asset management solution LLB Invest, which was launched this year, as well as our new digital banking platform," says Group COO Dr. Kurt Mäder.

The change will also improve the efficiency of bank-internal processes with a view to optimal client orientation. In future, all settlement processes at LLB Österreich will be serviced by the Shared Service Centers in Liechtenstein. Thanks to the expansion of the core banking system to include

new online and mobile client applications, the digitalisation initiatives of the LLB Group planned through 2020 will also be fully applicable and harmonised throughout the Group.

The transition will be made as part of a strategic project cooperation between the LLB Group and the LGT Group, which is also relying on the Avaloq standard. "Avaloq will adjust the core banking solution for the LLB in Vienna as well as the LGT branches in Vienna and Salzburg, thus supplying the very first banks in Austria with the core banking system," says Francisco Fernandez, CEO of the Avaloq Group, commenting on the joint approach taken by the two Liechtenstein banks in Austria. Avaloq will adapt the software solution to the Austrian tax system and the provisions governing financial reporting, which opens up the new strategic market of Austria to the IT company. "This project is a win-win-win situation benefiting all three participating companies," says Group COO Kurt Mäder.

Important dates of the LLB Group

- ♦ Thursday, 25 August 2016, 2016 Interim Financial Statement
- ♦ Thursday, 9 March 2017, Presentation of the 2016 Annual Results
- ♦ Friday, 12 May 2017, 25th Ordinary General Meeting of Shareholders

Brief portraits of the LLB / LLB Österreich

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 816 employees (full-time equivalent positions), the LLB is represented in Liechtenstein, Switzerland, Austria, and the United Arab Emirates (Abu Dhabi and Dubai). As per 31 December 2015 the LLB Group managed a business volume of CHF 56.6 billion.

The **Liechtensteinische Landesbank (Österreich) AG** is an independent bank according to Austrian law with a full banking licence. It is active in Austria as well as Central and Eastern Europe in the areas of international private banking, family office services, and other banking services for wealthy private clients and institutional clients.

Brief portrait of Avaloq

The **Avaloq Group** is an internationally leading Fintech company. Avaloq is the only independent provider for the financial industry to both develop and operate its own software. Headquartered in Switzerland and with branches in the most demanding financial centres worldwide, the company employs more than 2'200 highly qualified banking and IT specialists and has a global customer base of more than 450 financial institutions.

Contact

Liechtensteinische Landesbank AG

Dr. Cyrill Sele, Head of Group Corporate Communications & General Secretary

Telephone +423 236 82 09, Fax +423 236 87 71, E-mail ir@llb.li, Internet www.llb.li