

MEDIA RELEASE

4 April 2017

Valartis Group divests minority participation in Algeria

Valartis Group is selling its shares in the shopping, leisure and business centre to another existing investor within the framework of a share purchase agreement (SPA). A sales contract has been signed. Closing on the contract is expected for the end of Q2 2017. Through a subgroup structure – «Darsi Group» – Valartis Group holds a minority participation in Société des Centres Commerciaux d'Algérie SPA (SCCA) in Algeria.

Transaction

In the course of this transaction, Valartis Group will sell its shares in Société des Centres Commerciaux d'Algérie SPA. Since the current book value of this minority participation corresponds to the sales value, the sale will not affect the 2017 Profit and Loss Accounts.

Lower Group Loss 2016 than 2015

The 2016 Valartis Group consolidated financial statements, in accordance with International Financial Reporting Standards (IFRS) and taking into consideration a number of non-recurring, exceptional factors, show a Group loss of CHF 38.1 m for continued and discontinued operations (previous year on a comparable basis: Group loss of CHF 58.4 m). This is made up of a loss amounting to CHF 12.0 m for continued operations resulting from high operating expenditure in connection with the successful recovery in 2016, together with a loss amounting to CHF 26.1 m for discontinued operations. The latter is mainly a result of a reposting of a currency translation adjustment (CTA) in Austria which had been reported under consolidated equity in previous years, which was transferred to the income statement. Valartis Bank (Austria) AG, which was acquired in 2008, was divested to Wiener Privatbank SE, within the framework of an asset deal. As a result, in accordance with IFRS, the foreign exchange losses amounting to CHF 40.1 m on this participation held in Euros, which had been reported as a negative position under consolidated equity in previous years, were transferred to the income statement. Therefore, this non-recurring factor does not impact Valartis Group's consolidated equity and, thus, does not affect the net asset value of Valartis Group's shares.

Agenda

Media conference 2017 & publication of Annual Report 2016
General Meeting 2017

11 April 2017
16 May 2017

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Valartis Group

Valartis Group is an international finance group with offices in Switzerland, Luxembourg, as well as Moscow and St. Petersburg. Valartis Group AG (Baar, Switzerland) is listed on the Swiss stock exchange, SIX Swiss Exchange. Continued operations include the fields of financial services, Real Estate Project Management and Private Equity.

www.valartisgroup.ch