

## MEDIA RELEASE

18 November 2016

### **Valartis Group AG: Lifting of definitive moratorium due to successful recovery**

*The Cantonal Court of Zug has approved on 17 November 2016 the application for lifting of the definitive moratorium<sup>1</sup> on Valartis Group AG following its successful recovery. Valartis Group AG is now completely recovered, solvent and still retains a solid equity capital base. All outstanding liabilities will be settled as soon as the ten-day period of appeal has elapsed without recourse.*

The divestment of the private banks in Austria and Liechtenstein, which were pre-conditions for the recovery of Valartis Group AG and the Liechtenstein-based finance holding, Valartis Finance Holding AG, were concluded on 1 April 2016 and 20 September 2016, respectively.<sup>2</sup> The application for lifting of the deferment of bankruptcy for Valartis Finance Holding AG has already been approved on 28 October 2016 by the Princely Court of Liechtenstein. Valartis Finance Holding AG repaid all outstanding liabilities following closing of the sale transaction of the Liechtenstein banking group on 20 September 2016<sup>3</sup> and is also completely recovered and debt-free.

The Board of Directors and the management of Valartis Group AG would like to take this opportunity to thank all their creditors for the patience they have shown and for their understanding and trust. Special thanks is also due to Valartis Group AG's employees for their exceptional commitment over the last 16 months.

### **Valartis Group – a holding company**

The 2015 decision to divest Valartis Group's major private banking holdings, taken by the Board of Directors, also meant that, from then on and in future, Valartis Group would continue to focus strategically on the management of Group investments in the fields of Banking & Finance, Private Equity, Real Estate Projects as well as on the activities of the Corporate Finance team.

Today, Valartis Group comprises, besides the finance holding companies in Switzerland and Liechtenstein and its service organisation, the Corporate Finance team, which concentrates its advisory services in the fields of Corporate Finance and Mergers & Acquisitions to listed and non-listed medium-sized companies in Europe, and the real estate experts of Valartis Group in Switzerland and in Russia who manage its own holdings and third party assets with

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<sup>1</sup> See also media release from 16 November 2015: Valartis Group AG, Baar, under provisional moratorium; application for a definitive moratorium will be submitted today;  
<http://www.valartisgroup.ch/en/News-Media/News-Media-Releases/>

<sup>2</sup> See also media release from 1 April 2016: Closing on takeover of banking operations of Valartis Bank (Austria) AG by Wiener Privatbank SE; media release from 21 September, 2016: Closing on the takeover of Valartis Bank (Liechtenstein) AG by Citychamp Watch & Jewellery Group Ltd. – final precondition for successful implementation of recovery plans fulfilled;  
<http://www.valartisgroup.ch/en/News-Media/News-Media-Releases/>

<sup>3</sup> See also media release from 28 October 2016: Liechtenstein-based Valartis Finance Holding AG's recovery successfully concluded – completion of recovery plan for Valartis Group AG expected at end-November 2016; <http://www.valartisgroup.ch/en/News-Media/News-Media-Releases/>

focus on real estate development projects in the regions of Russia and Algeria and the management of niche funds.

Valartis Group holds a majority stake of 62.3 percent in the stock-listed investment company, ENR Russia Invest SA (ENR). ENR focuses on private equity, real estate investments and equity-related investments as well as fixed-income investment instruments in Russia, the CIS and the Baltic state.

With a minority stake in Norinvest Holding SA, the parent company of the Banque Cramer & Cie SA, Valartis Group further participates in the Swiss wealth management market.

### **Agenda**

General meeting 2017

16 May 2017

### **For further information, please contact:**

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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](http://www.valartisgroup.ch)