

PRESS RELEASE

PKB achieves remarkable profit growth in 2023

- **PKB concludes the year with its strongest performance since 2015, strengthening its capital position and launching new strategic initiatives**

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Lugano, 29 April 2024 – In 2023, PKB capitalized on favourable economic environment, effectively positioning itself in the markets. The management's strategy yielded extremely positive outcomes: the bank significantly increased both gross and net profit, further reinforcing its solidity and reducing its cost/income ratio.

PKB closed the financial year with a net profit of **CHF 16.8 million**, more than doubling compared to the previous year, marking its best result since 2015. The Group consolidated net profit, after allocating CHF 6.1 million to the general banking risk reserve, reached **CHF 18 million**. As of December 2023, PKB equity amounted to CHF 430 million, reflecting one of the best capital strength indicators in the Swiss banking market: **a Tier 1 Ratio of 34.7% for PKB Bank and 31.5% for PKB Group**. At the end of 2023, the PKB Group managed approximately **CHF 11.5 billion** of clients' assets.

Throughout the year, PKB pursued strategic projects aligned with the new strategy finalized in 2022: the establishment of the **Wealth Solutions** department and the partnership with **Sygnum Bank** to launch a regulated digital asset offering are notable examples of successful initiatives.

Luca Venturini, PKB's CEO, commented: *«I'm proud of the teamwork that has led us to achieve these outstanding results. Such evolution is in line with the strategic plan, encompassing the expansion of the range of solutions offered to our target customers. I am confident that our comprehensive and client-centric approach will strategically position us for continued success»*.

Governance

The General Meeting of Shareholders, having taken note of the wish of Mr Pierre Poncet, member of the Board of Directors since 2016, not to be re-elected for a new term of office, expressed its heartfelt gratitude for his contribution to the management and development of the bank.

Furthermore, on April 25th, the Shareholders' Meeting appointed Mrs **Marina Natale** as an independent director and renewed the mandate of all other members. Marina Natale boasts 20 years of experience in UniCredit where she held various senior roles such as Group CFO, Head of Private Banking Division, Head of Group M&A and Business Development, managing the Group's most important external growth deals. Subsequently, from 2017 to 2023, she was CEO of AMCO - Asset Management Company, player with a leading position in the management of impaired loans in Italy. During her professional experience has served on the Boards of Directors of major companies.

The Board of Directors and the Executive Board extend their gratitude to all the customers for the trust they have placed in PKB over the years and to all the employees for their dedication and commitment to the company's success.

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About PKB

Family-owned for generations, PKB Private Bank SA is the parent company of an international Swiss banking group specialized in private banking and wealth management solutions. The bank operates from three Swiss locations, including Zurich, Lugano (headquarters), and Geneva. PKB Group – which includes Cassa Lombarda, a private banking boutique in Italy (established in 1923) – manages assets of CHF 11.5 billion as of 31.12.2023. PKB has one of the best capital ratios in Switzerland (Core Tier 1 over 34,7% at the bank level).