

Press release

Berne, 24 March 2016

Valiant publishes its 2015 Annual Report

Valiant Holding AG today published its Annual Report for the 2015 financial year. The structure of the report now meets the requirements of the recent financial reporting law, and the financial report was prepared in accordance with the new Swiss Accounting Rules for Banks (ARB).

The 2015 Annual Report from Valiant Holding AG begins with a message from Jürg Bucher, Chairman of the Board of Directors, and Markus Gygax, CEO. It is followed by a joint interview with the Chairman of the Board and the CEO. The rest of the report is divided into four main parts: Management report, Corporate governance, Compensation report and Financial report.

This year's Annual Report marks the first time that the Management report meets the requirements of Switzerland's most recent financial reporting law. It will be submitted for approval, together with the consolidated financial statements, to shareholders attending the Annual General Meeting. In another change, the financial report complies with the new Swiss Accounting Rules for Banks (ARB).

The English-language version of Valiant's Annual Report can be downloaded here: www.valiant.ch/geschaeftsbericht.

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About Valiant

Valiant is an independent bank for retail clients and SMEs that operates exclusively within Switzerland. It has total assets of CHF 25.4 billion, employs more than 900 staff and manages around 400,000 clients. It is active in the cantons of Aargau, Basel-Landschaft, Basel-Stadt, Berne, Fribourg, Jura, Lucerne, Neuchâtel, Solothurn, Vaud and Zug.

Valiant calendar:

2 May 2016

First-quarter results for 2016

18 May 2016

Annual General Meeting of Valiant Holding AG in Berne

4 August 2016

Half-year results for 2016