

Translation – The German version is binding.

Press release

Berne, December 9, 2013

Valiant to take part in US program for Swiss Banks

Valiant Bank has opted for category 2 participation in the US tax program. This decision does not jeopardize Valiant's financial stability.

Valiant is a transregional retail bank that is active exclusively within Switzerland and focuses on the Swiss market; the bank has never focused on international business. Given its strong market position in the Swiss Mittelland, Valiant also has a number of US persons in its client base (less than 0.1% of the total of 400,000 Valiant clients). Most of these clients have a strong connection to Switzerland.

The examination of client files for US persons found that Valiant has never actively solicited US persons or visited clients in the USA. Nevertheless, the possibility that individual clients have not declared their assets in compliance with tax law cannot be ruled out. For reasons of legal certainty and to ensure a fast and sustainable settlement, particularly in light of the fact that a single case of undeclared assets effectively makes classification in category 3 and 4 of the US program impossible, the Valiant Board of Directors has opted for category 2 participation.

The costs of the US program will not jeopardize the financial stability of Valiant in any way. This decision does not endanger the distribution of an unchanged dividend.

Contact for inquiries

031 320 96 00 Stephan Michel, Head of Marketing and Corporate Communications
079 334 62 09

031 320 96 01 Valérie Bodenmüller, Head of Corporate Communications
079 916 76 26

About Valiant

Valiant is an independent transregional retail bank operating exclusively in Switzerland with strong private banking expertise. Its target clientele is individual clients, SMEs, and small- to medium-size institutions in German- and French-Speaking Switzerland. Valiant has total assets of CHF 25.5 billion, employs approximately 1,000 employees, and serves more than 400,000 clients. It does business in the cantons of Argovia, Basel Country, Basel City, Berne, Fribourg, Jura, Lucerne, Neuchâtel, Solothurn, Vaud and Zug..

Diary of Valiant

March 5 2014	Results conference for media and analysts
May 16 2014	Annual general meeting (Berne)