Press release

27th Ordinary General Meeting

BCGE – All the proposals were accepted by the shareholders

Geneva, 29 April 2021 – The Banque Cantonale de Genève held its 27th Annual General Meeting today which was held without the physical participation of its shareholders due to the health situation. 2'150 shareholders, corresponding to 92.36% of the voting rights, delegated their voting instructions to the independent representative. All the proposals were approved by the shareholders. The public authorities will benefit from a total contribution of CHF 50 million. Manuel Leuthold was appointed as the new Chairman of the Board of Directors. Although it is difficult to predict the course of business in the current financial year, the bank expects a slight increase in the overall result for the year. The bank will publish its half-year figures on 10 August 2021.

Substantial contribution to the public authorities
The General Meeting allocated the available profit of CHF 106 million. CHF 27 million of this was divided between the public shareholders and the over 15,000 private and institutional shareholders. The dividend remained stable compared to the previous financial year. And in accordance with the Articles of Association, the General Meeting voted to pay CHF 5.4 million to the Canton (special allocation to the State of Geneva). BCGE thus distributed a total sum, including taxes, of CHF 50 million to the public authorities in the 2020 financial year, bringing the total of its contribution to the public authorities to more than CHF 1.16 billion since 2000.

Continued proximity to clients underscores BCGE's credibility
Prof. Gilbert Probst addressed the shareholders for the last time. They were able to follow the General Meeting live on the bank's website. The outgoing chairman emphasised that "the Bank's teams have always strived to maintain service to clients in a difficult environment that required foresight, creativity and responsiveness". The Board of Directors warmly thanked Prof. Gilbert Probst for his remarkable contribution and congratulated him on the progress made by the bank during his four years as chairman.

Growth through diversification of activities and markets
Blaise Goetschin, Chairman of the Executive Board, pointed out that the bank had held up well in a very difficult environment in 2020. Net profit rose to CHF 105 million. Business volumes grew thanks to the increase in mortgage loans, which passed the CHF 12 billion mark, as did assets under management and administration, which rose to CHF 31.8 billion. "We successfully passed the 2020 stress test thanks to the bank's diversified business model. The Group's development prospects remain intact," said Blaise Goetschin.

Manuel Leuthold appointed Chairman of the Board of Directors
In accordance with article 12 of the law on the Banque Cantonale de Genève (BCGE), the State Council appointed Manuel Leuthold as the new chairman of the Board of Directors. Mr Leuthold has extensive experience in the banking sector. He spent more than 30 years in various groups during which time he held senior positions in commercial and institutional client management and commodities trading. He holds a Master's degree in law and a Master's degree in economics from the University of Geneva.

Jean-Philippe Bernard joins the Board of Directors
Jean-Philippe Bernard was elected to the Board of Directors as the representative of the shareholders other than the public authorities. He replaces John Tracey who has reached the end of his mandate. Mr Bernard has extensive experience in the fields of Risk and Control, Strategy & Management, Organisation and Security. The Board of Directors warmly thanks Mr Tracey for his outstanding commitment since 2010.

The 2022 Annual General Meeting is scheduled for 3 May 2022.

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***BCGE: Banking solutions* made in Geneva**
A universal bank since 1816, the BCGE provides high-quality banking services for private, business and institutional clients in Geneva and its surrounding area. BCGE develops the following business lines: everyday banking services, private banking, asset management, investment funds, pension planning, mortgages and lending to the private and public sectors. It runs a trading room and offers financial engineering, business valuation and transmission, private equity and trade finance services. The BCGE Group has 21 branches in Geneva and operates a number of its business lines in Zurich, Lausanne, Basel, Paris, Lyon and Annecy. It has representative offices in Dubai and Hong Kong. It employs 873 people (of whom 820 are full-time equivalents, as at 31 December 2020). BCGE is listed on the Swiss stock exchange, SIX Swiss Exchange (security no. 35 049 471) and is rated A+/positive/A-1 by Standard & Poor's (S&P).