

Press release

**Banque Profil de Gestion SA:
Change of reference shareholder,
acquisition of One Swiss Bank SA
and merger**

Geneva, 5 November 2020 – Banque Profil de Gestion SA (BPDG), its current reference shareholder (Banca Profilo S.p.A), as well as the shareholders of One Swiss Bank SA (OSB) have signed a binding Memorandum of Understanding (MoU), dealing principally with a change to BPDG's reference shareholder and the acquisition by BPDG of OSB, the latter followed by the simplified merger of BPDG and OSB.

This transaction is subject to negotiation and the signing of contracts formalising the terms of the MoU, the formal approval of FINMA and, where applicable, of any other competent prudential authorities.

The transaction would entail the prior payment by BPDG of an extraordinary dividend to shareholders in the sum of CHF 8 million, the sale by Banca Profilo S.p.A of the 60.4% of the shares it holds in BPDG to the current shareholders of OSB, the acquisition by BPDG of 100% of OSB capital and then finally the merger by absorption of OSB by BPDG.

Subject to the conclusions emerging from the due diligence and fairness opinion processes by a major audit firm, the purchase price to be paid by OSB shareholders for the 60.4% of BPDG shares held by Banca Profilo S.p.A should amount to CHF 34.981 million (after payment of the extraordinary dividend) and the purchase price for 100% of OSB shares should amount to CHF 41.885 million. The extraordinary dividend and the acquisition by BPDG of the OSB shares will be financed by BPDG's excess equity.

OSB generated sales of CHF 15.2 million as of 31 December 2019. In addition to its headquarters in Geneva, OSB has a branch in Lugano, resulting from the 2019 merger of OSB with Arner Bank. This transaction would particularly strengthen BPDG's private banking division thanks to the expertise developed in this area within OSB, while further increasing synergies with BPDG's asset management activities. The total assets under management after the merger of the institutions will be between 4 and 5 billion CHF, taking into account transactions currently underway within OSB aimed at increasing its assets under management and subject to FINMA approval.

The transaction is expected to be closed by the end of the first quarter of 2021. If a final agreement is not signed between the parties by 30 April 2021, the parties may, according to the MoU, withdraw from the transaction.

Following the planned merger, the bank will operate under a new name and changes will specifically be implemented across the Board of Directors and General Management, reflecting the change of reference shareholder in favour of OSB shareholders. Such changes, once undertaken, will be the subject of a separate communication.

Banque Profil de Gestion SA (SIX Swiss Exchange: BPDG) is a Swiss bank established in Geneva. Based on values of ethics, determination and a culture of service, Banque Profil de Gestion SA is an asset management specialist. The Bank is headed by Ms Silvana Cavanna, CEO.

For further information, please contact:

Banque Profil de Gestion SA

Silvana Cavanna

CEO

E-mail: investorrelations@bpdg.ch

Telephone: +41 22 818 31 31

www.bpdg.ch