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Ad hoc announcement pursuant to Article 53 of SIX Exchange Regulation Listing Rules

ONE swiss bank SA 2021 annual financial results in true and fair view

“2021 was an intense and productive year during which ONE swiss bank accelerated its strategy of bringing together different entities to continue its growth and get closer to its profitability objectives. By putting together enthusiastic, like-minded and determined people, we successfully faced COVID-19’s challenges and kept moving forward to reach several major milestones, such as:

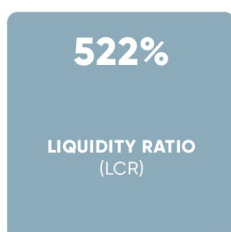
- ✓ completing three complex transactions in various forms (merger, asset deal and acquisition)
- ✓ onboarding hundreds of clients and welcomed tens of new colleagues
- ✓ opening offices in Zurich and Dubai
- ✓ expanding our asset management capabilities under the brand Dynagest by ONE
- ✓ defining a concrete pathway to become a more sustainable company.

In terms of financial figures, the bank was able to engage its turnaround and return to a positive EBITDA. Nevertheless, the net result, although forecasted, remains negative as it mainly originates from goodwill amortisation expenses resulting from accounting rules.

ONE is today in a better position to face tomorrow’s challenges with projects and ideas that should bring us on the path of sustainable profitability.”

Grégoire Pennone, CEO, ONE swiss bank SA

2021 KEY FIGURES



A. The difference between net result and EBITDA is mostly due to goodwill amortisation expenses resulting from the merger with One Swiss Bank SA completed on 1 June 2021.

B. Versus a minimum regulatory capital ratio of 10.5%.

2021 HIGHLIGHTS



EXECUTING THE MERGER IN JUNE 2021 AND OVERSEEING CHANGE IN CONTROLLING SHAREHOLDERS



OPENING OFFICE IN ZURICH AND COMPLETING INTEGRATION OF THE NEW LOCAL TEAM



REBRANDING AS ONE SWISS BANK AND RENEWING GOVERNING BODIES



IMPLEMENTING SIGNIFICATIVE ECONOMIES OF SCALE



LAUNCHING THE 'DYNAGEST BY ONE' BRAND (ASSET MANAGEMENT)



SUCCESSFULLY COMPLETING MIGRATION OVER TO A SINGLE BANKING SYSTEM AND IT INFRASTRUCTURE



SUCCESSFULLY COMPLETING THE INTEGRATION PROGRAMME



ENHANCING SERVICE OFFERING FOR WEALTH MANAGEMENT CLIENTS



AQUIRING A DUBAI-BASED WEALTH AND ASSET MANAGEMENT COMPANY

12 MONTHS' OUTLOOK



EMBRACING A SUSTAINABLE PROFITABILITY



KEEPING ADEQUATE RISK LEVEL



ACHIEVING A LASTING ORGANIC GROWTH



ENHANCING OPERATING MODEL EFFICIENCY AND TECHNOLOGY



OPERATING AS A SUSTAINABLE EMPLOYER



DEVELOPPING ONE ATTRACTIVENESS

2021 KEY FACTS

Despite COVID-19's challenges, ONE reached several strategic milestones in its development plan and kept moving forward by doubling its client base, enhancing its service offering and implementing economies of scale.

The merger between Banque Profil de Gestion and One Swiss Bank has been fully operational since 2021. The transaction was executed on 1 June 2021 (with retroactive effect from 1 January 2021) to become, a few days later, ONE swiss bank. Geneviève Berclaz remained Chair of the Board of Directors. New Board Members, all independent, were appointed during an extraordinary general meeting. The Swiss private bank remains listed on the Swiss stock exchange under the ticker: ONE.

After several months of intense work, including an IT migration completed in one month, the integration and the reorganisation of the merged entity we finalised in 6 months with the reunion of all Geneva-based employees under one roof at Biotech Campus.

One of the merger's underlying aim was to propose existing institutional asset management capabilities to private clients. The asset management teams have been regrouped under the name 'Dynagest by ONE', referring to the well-known asset management boutique. They manage henceforth all managed assets, including discretionary mandates, by offering robust and innovative systematic and quantitative investment services. Managed assets increased significantly since



June 2021, particularly in the Bank's unique high-yield quant strategy.

ONE also strengthened its Swiss and international footprint by acquiring two entities in the major financial hubs Zurich and Dubai. These moves will boost the Bank's development strategy and demonstrate confidence in the UAE region's capacity for growth and economic stability.

Each and every employee played a huge part in this new banking venture, with the aim of providing even more

services and expertise to our clients across our three business lines: Wealth Management, Asset Management and Asset Services.

Finally, the Bank's management decided to place sustainability at the heart of its organic development and defined a corporate vision and mission. Throughout 2022, concrete steps will be taken at all levels of the organisation to work collectively towards a better future and a more sustainable planet.

2021 ANNUAL RESULTS (true & fair view)

Positive EBITDA. Expected net loss due to goodwill amortisation costs.

Increase of regulatory capital ratio since the merger date.

ONE swiss bank reports a positive operational result earnings before interest, taxes, depreciation and amortisation (EBITDA) of CHF +0.45 million, in line with management's forecasts, compared to a negative amount of CHF -1.58 million in 2020. Total revenues soared by +168 % to CHF 27.58 million, relative to CHF 10.29 million in 2020. Operating expenses in 2021 amounted CHF 27.1 million, up by +128 % compared to 2020.

2021's net result amounts to CHF -4.77 million, mainly resulting from goodwill amortisation costs, and was anticipated. The difference between the net loss and the positive EBITDA stemmed mainly from goodwill amortisation and adjustment costs of CHF 5.24 million, including goodwill generated by the merger with One Swiss Bank SA (amounting CHF 10.48 million as of end 2021, after 1st year amortisation). Goodwill amortisation costs do not impact the Bank's regulatory equity level, as goodwill is fully deducted from the regulatory equity at acquisition date.

Total equity as of 31 December 2021 amounts to CHF 43.5 million. It has decreased by CHF -12.3 million, compared to 31 December 2020, as a result of the CHF 8 million extraordinary dividend payment, a capital increase of CHF 1.3 million and the annual net loss. Regulatory capital remains at a comfortable level at CHF 31.2 million as of 31 December 2021, which represent a regulatory ratio of 17.0%, compared to 13.8% at the merger date, which is way above minimum legal requirements of 10.5%.

As of 31 December 2021, Bank's total assets reaches CHF 870.1 million, compared to CHF 317.7 million at the end of 2020. This increase mainly results from the merger. Clients assets managed by the Bank and spread over three business lines Wealth Management, Asset Services and Asset Management, jumped to CHF 5.05 billion versus CHF 2.77 billion at year-end 2020. The liquidity coverage ratio (LCR) stood at 522% as of 31 December 2021, significantly above the 100% minimum requirement.

These figures reflect the initial benefits from the economies of scales and cost synergies from the merger. The full synergies will be unlocked in 2022.

INCOME STATEMENT OVERVIEW

(CHF)	01.01.2021 – 31.12.2021	01.01.2020 – 31.12.2020	Variation
Net result from interest operations	4'931'208	2'128'643	
Result from commission business and services	18'629'018	6'344'118	
Result from trading activities and the fair value option	3'745'125	1'816'599	
Result from ordinary activities	270'777	1'545	
Total revenues	27'576'128	10'290'905	+ 168%
Operating expenses	-27'127'112	-11'877'293	- 128%
EBITDA	449'016	-1'586'388	
Depreciation, amortisation, extraordinary items and taxes ^(A)	-5'220'951	- 970'672	
Net loss	-4'771'935	-2'557'060	- 86%

(A): The difference between net result and EBITDA is mainly due to goodwill amortisation expenses resulting from the merger with One Swiss Bank SA completed on 1 June 2021.

2021 ANNUAL REPORT

The Bank's publication calendar has changed. The 2021 Annual Report will be published on Tuesday 15 March 7:00 (CET) and will be available on the Bank's website ([oneswissbank.com](https://www.oneswissbank.com)) under the "Investor relations" section.

2022 ANNUAL GENERAL MEETING

The invitation and the agenda of the Bank's 2022 Annual General Meeting will be published on Tuesday 15 March 7:00 (CET) and will be available on the Bank's website ([oneswissbank.com](https://www.oneswissbank.com)) under the "Investor relations" section.

For further information, please contact:

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ONE swiss bank SA (SIX Swiss Exchange: ONE)

ONE swiss bank is the result of a series of successful mergers of separate entities that have come together to offer a unique and modern private banking experience. The bank is a blend of private banking tradition and entrepreneurial spirit in a people-focused structure offering asset management and wealth management services to private and institutional clients. ONE has offices in Geneva, Lugano, Zurich and a subsidiary in Dubai. It manages around CHF 5 billion in assets.

[oneswissbank.com](https://www.oneswissbank.com)