

MEDIA RELEASE

CBH Compagnie Bancaire Helvétique 2023 annual results

Geneva, March 5th, 2024 – CBH Bank reports continued business and revenue growth in 2023

14.3 B

Assets under Management
in CHF

183.5 M

Total revenues
in CHF

92.2 M

Operating income in CHF

43%

Tier 1 Ratio

371.7 M

Consolidated shareholder
equity in CHF

Figures as at December 31st, 2023

Assets continue to grow

Assets under management continued to grow in 2023 to reach CHF 14.3 billion, up 7% from CHF 13.4 billion at the end of 2022. The negative impact of the Swiss franc's appreciation against major currencies was largely offset by favorable market dynamics and steady net new money inflows of CHF 1.3 billion. This growth was also supported by the hiring of several talented and experienced private bankers, particularly in our Swiss offices.

Significant increase in operating income

For the period under review, the Group recorded a 47% increase in operating income to CHF 183.5 million, with a significant increase in net interest income, mainly driven by the recent rise in interest rates. CBH's operating expenses of CHF 81.7 million, increased by 15% year on year reflecting the pace of hiring needed to support the Group's digitalization strategy and the development of its assets services and structuring capabilities, as well as its private markets activities. Accordingly, the operating result amounted to CHF 92.2 million, allowing CBH to post a consolidated profit for 2023 of CHF 34.5 million, up 66% compared to the previous year.

Reliable and solid foundations

CBH's capitalization was significantly strengthened in 2023, with a Tier 1 ratio of 43% and a consolidated shareholders' equity (including the 2023 profit) of CHF 371.7 million compared to CHF 290.5 million at the end of 2022. The quality of the Group's balance sheet and its financial strength were also confirmed by S&P's BBB/A-2 credit rating.

“These remarkable results confirm the consistency of our strategy in these rather uncertain times,” said Philippe Cordonier, Chief Executive Officer. “We hope to continue this positive growth trend in 2024, on the back of long-term investments in banking technology and customized investment solutions, along with digital daily banking solutions for our clients.”

About CBH | Compagnie Bancaire Helvétique

CBH Compagnie Bancaire Helvétique is a family-owned diversified banking group founded in 1975. Headquartered in Geneva, the Group currently counts close to 300 professionals in 10 locations around the world. As of December 31, 2023 client assets totaled CHF 14.3 billion and the Group's Tier 1 ratio was 43%, placing it among the best capitalized banks in Switzerland compared to its peers.

CBH Group provides wealth management services to private and institutional clients, as well as several complementary business lines, including family office solutions, asset services & structuring, exclusive private markets expertise, and bespoke daily banking and card solutions.

The Group operates with a technology-driven entrepreneurial culture and mindset, and has developed a comprehensive digital ecosystem entirely in-house, serving both clients and relationship managers, increasing automation and leading to greater efficiency and productivity.

CBH Compagnie Bancaire Helvétique is licensed as a bank in Switzerland and is authorized and regulated by the Swiss Financial Market Supervisory Authority (FINMA). Its affiliated companies are regulated by the CSSF in Luxembourg, the FCA in the United Kingdom, the Central Bank of The Bahamas, the SFC in Hong Kong and the CVM in Brazil.

For further information: cbhbank.com

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