

**Swissquote builds provisions following the decision of the SNB**

The surprising decision from the Swiss National Bank (SNB) to remove the 1.20 floor on the EUR/CHF has consequences on Swissquote Bank. Many clients were following the confirmed longstanding strategy from the SNB and were anticipating a weakening of the Swiss Franc against the Euro.

Today's drop of up to 15 percent has left the clients with a negative balance and has prompted the bank to activate a provision of 25 million CHF. This provision will influence the results in the first half of 2015, without affecting the profitability and solidity of the bank. Even with this provision, the bank will have a core capital ratio (Tier 1) of around 17 percent.

On 3<sup>rd</sup> March 2015 Swissquote will publish its results for the financial year 2014. The year 2014 was marked by the full integration of MIG Bank, which had been acquired in September 2013. The strong growth in all business segments will generate record revenues of about 145 million CHF (preliminary, unaudited), with a pre-tax profit of about 28 million CHF. More detailed information about the financial year 2014 will be made public at the presentation of results on the 3<sup>rd</sup> March 2015.

**Swissquote – The Swiss Leader in Online Banking**

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients. As well as various online trading services, the user-friendly platform also provides solutions for eForex, ePrivate Banking, eMortgage and flexible saving accounts. In addition to a low-cost service for private clients, Swissquote also offers specialized services for independent asset managers and corporate clients. Swissquote (SQN) is quoted on the SIX Swiss Exchange and holds a banking license. The company is subject to supervision by the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association.

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