



NORINVEST HOLDING SA

Press release
31 May 2023

The Norinvest Group in 2022

Norinvest Holding SA (hereinafter “NIH”) focusses its attention on managing its main equity holding, Banque Cramer & Cie SA (hereinafter the “Bank” or “BCC”).

The national and international sanctions imposed on Russia following the outbreak of the conflict in Ukraine in February 2022 constituted one of the main operational challenges for BCC, which was forced to react quickly and constantly adapt to the progressive widening of the sanctions. A major monitoring and training effort has proven to be essential. The peace of mind made possible by the strength of the organization has, however, enabled our Group to continue to serve the Bank's clients despite the additional workload thus generated.

At the same time, our Bank continued its expansion and customer acquisition efforts, which resulted in positive net inflows of around CHF 300 million, mainly from the Bank's target markets. Due to the strongly negative performance of the financial markets, gross assets under management remained stable at CHF 3 billion.

The Group is maintaining its development strategy, based both on organic growth and a policy of targeted acquisitions. A certain number of situations have been analyzed, but the Group failed to see sufficient opportunity to follow up on them.

The financial statements of NIH Group

As of 31 December 2022, the Group's consolidated shareholder's equity increased by CHF 7.6 million to CHF 76.5 million from CHF 68.9 million at the end of 2021.

The consolidated total of the net revenues accumulated by the Group during the financial year 2022 increased by CHF 1.5 million compared with the financial year 2021 and stands at CHF 43.4 million (41.9 million in 2021).

The Group's consolidated net result for 2022 is a profit of CHF 5.9 million (2021: CHF 5.1 million).

Annual Report of the Norinvest Group

Norinvest Holding SA informs that the Annual Report 2022 and the financial results of Norinvest Holding SA are available on its webpage www.norinvest.ch.

For further information, please contact:

Michel Ehrenhold
Group General Secretary
Tél +41 (0)58 218 60 84
michel.ehrenhold@norinvest.ch