

29th Ordinary General Meeting

BCGE – All proposals approved by shareholders

Geneva, 2 May 2023 – The Banque Cantonale de Genève held its 29th General Meeting today. 355 shareholders, corresponding to 90.25% of voting rights, attended the meeting, which was held in person in Geneva for the first time in 3 years. The shareholders approved all proposals, including the dividend of CHF 5.50, which amounts to an increase of 22%. The Bank expects a hike in the overall earnings for the year in light of projected business developments and barring a deterioration in the economic situation. Its first-half financial statements will be made public on 8 August 2023.

A steadily growing contribution to the public authorities

The General Meeting allocated the available profit of CHF 170.7 million, with CHF 39.6 million to be distributed among the Bank's public shareholders and its over 15,000 private and institutional shareholders. The dividend of CHF 5.50, 22% higher than last year's, was approved by the General Meeting, which also voted, in accordance with its Articles of Association, to give CHF 7.9 million to the Canton as a special allocation to the State of Geneva. That brings the total sum that BCGE donated to the public authorities in 2022 to CHF 72 million (including taxes). Since 2000, the Bank has given nearly CHF 1.9 billion to the public authorities.

Very good results despite a volatile environment

Manuel Leuthold, Chairman of the Board of Directors, stressed that when it comes to banks, quality performance depends upon rigorous risk management. The Bank's high level of specialisation enabled it to survive the turbulence of recent times unharmed and to seize the opportunities in ever-dynamic market segments. 2022's strong performance shall benefit all of the Bank's stakeholders, particularly public and private shareholders.

Maintaining strategic focus

Blaise Goetschin, Chairman of the Executive Board, commented on the record 2022 financial year, which saw net profit rise to CHF 176.0 million and turnover reach CHF 475.7 million, reflecting the Bank's ability to capture the dynamism of the most buoyant economic sectors. Although this past year's performance proved excellent, the CEO nevertheless insisted on the importance of maintaining strategic focus; this means continuing to put forth the effort and investment needed to ensure that all services be available to private clients online, a rapid decision-making capacity in corporate finance be maintained, and transparency and performance in the field of private and institutional management remain a reality.

The 30th Ordinary General Meeting is scheduled for 23 April 2024.

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BCGE: Banking solutions, made in Geneva

A universal bank since 1816, BCGE provides high-quality banking services for private, business and institutional clients in Geneva and the surrounding area. BCGE develops the following business lines: everyday banking services, private banking, asset management, investment funds, pension planning, mortgages and lending to the private and public sectors. The Bank runs a trading room and provides financial engineering, business valuation and transmission, private equity and trade finance services. The BCGE Group has 21 branches in Geneva and operates a number of its business lines in Zurich, Lausanne, Basel, Paris, Lyon and Annecy. It also has representative offices in Dubai and Hong Kong. BCGE employs 874 people (full-time equivalents, as at 31 December 2022). BCGE is listed on the SIX Swiss Exchange (security no. 35 049 471) and is rated AA-/A-1+/Stable by Standard & Poor's (S&P).