

Media Release

Küsnacht, July 20, 2020

Bellevue Group increases operating profit by 15% – net profit sharply lower due to extraordinary effects

Based on provisional figures for the first half of 2020, Bellevue Group expects its consolidated operating profit from continuing businesses (earnings before depreciation, impairments and taxes) to amount to approximately CHF 18 mn compared to CHF 15.3 mn in the prior-year period.

This 15% growth was fueled in particular by the Group's attractively positioned and successful healthcare strategies. Many new clients were acquired in this sector, whereas demand for traditional investment strategies weakened as a result of the general market environment. Assets under management recovered very quickly after falling sharply at the beginning of the COVID-19 pandemic and reached CHF 10.6 bn at the end of the reporting period. The higher asset basis also lifted total operating income by more than 4% to approx. CHF 49 mn.

Net profit after ordinary depreciation and tax expense, but before extraordinary items, amounted to approx. CHF 12 mn (prior-year period: CHF 7.2 mn). Provisional consolidated net profit after impairment losses on goodwill from the Group's subsidiary StarCapital (more than CHF 6 mn) is forecast to amount to about CHF 6 mn (prior-year period CHF 14.2 mn thanks to positive non-recurring effect from SIX equity interest).

Detailed results for the first half of 2020 will be published on July 30, 2020.

Contact:

Media Relations: Jürg Stähelin, IRF
Telephone: +41 44 244 81 51, staehelin@irf-reputation.ch

Investor Relations: Patrik Gilli, CFO Bellevue Group
Telephone: + 41 44 267 67 00, pgi@bellevue.ch

Bellevue Group

Bellevue Group is an independent Swiss financial boutique specializing in asset management. Established in 1993 and listed on the SIX Swiss Exchange, the standalone asset manager has about 100 employees and is focused on a diverse, award-winning range of investment solutions in the three areas of specialized healthcare strategies, alternative investment strategies and traditional investment strategies.