

Ad hoc announcement pursuant to Art. 53 of the SWX Listing Rules

Zurich, January 27, 2022

Annual results for 2021

Bellevue anticipates significantly higher net profit of CHF 43 mn (+93%) Ordinary dividend to be increased by 80% to CHF 2.70

- **93% increase in consolidated net profit to CHF 43.1 mn, driven by significantly higher average assets under management**
- **Total client assets up 6% to CHF 12.8 bn despite falling prices for healthcare stocks in the second half of the year and further steps to wind down StarCapital products that offered little differentiation**
- **Shareholder-friendly dividend policy aligned with the Group net profit – an ordinary dividend of CHF 2.70 per share will be proposed at the forthcoming Annual General Meeting in March 2022**
- **The 2022 Annual General Meeting will once again be held without the physical presence of shareholders given the still critical epidemiological situation**

Bellevue capitalized economically from the overall positive market environment in 2021 and generated a very good set of operating results with a provisional unaudited consolidated net profit amounting to CHF 43.1 mn. Heightened investor interest in healthcare themes gave an additional boost to Bellevue's business activity, despite the downward trend in the healthcare sector during the second half. Bellevue's biotechnology, digital health and Asian strategies witnessed the greatest decline in the market as well as the lack of investor demand in the second half of the year. The process of winding down StarCapital products that offered no tangible differentiation was also continued and is now nearly complete. These developments during the second half of the year impacted the clearly higher level of client assets under management reported at the half-year mark. Nevertheless, client assets under management grew by over 6% yoy to CHF 12.8 bn.

Bellevue's shareholder-friendly dividend policy is aligned with its entrepreneurial business model and is primarily oriented towards annual net income. Against this backdrop, the Board of Directors will propose a dividend of CHF 2.70 per share at the Annual General Meeting on March 22, 2022, an increase of 80% from the previous year. Based on the closing share price as of December 31, 2021, it corresponds to a dividend yield of 6.6%.

In accordance with COVID-19 Ordinance 3 issued by the Federal Council, the Board of Directors will again hold the Annual General Meeting of March 22, 2022, without the physical presence of shareholders. The trajectory of the coronavirus pandemic is difficult to predict at the current time, which complicates the organization of any large event. Shareholders can exercise their voting rights through the independent proxy. We regret that attendance in person cannot be permitted.

The full annual report for 2021 will be published on March 1, 2022.

Events calendar:

March 22, 2022: Annual General Meeting 2022
July 28, 2022: Publication of half-year results

Contact

Media Relations: Jürg Stähelin, IRF
Telephone: +41 43 244 81 51, staehelin@irf-reputation.ch

Investor Relations: Michael Hutter, CFO Bellevue Group
Telephone: +41 44 267 67 00, mhu@bellevue.ch

Bellevue

Bellevue is a specialized asset manager listed on the SIX Swiss Exchange with core competencies covering healthcare strategies, alternative investments (including private equity) and selected niche strategies. Established in 1993, Bellevue, a House of Investment Ideas staffed by 100 professionals, generates attractive investment returns and creates value added for clients and shareholders alike. Bellevue managed assets of CHF 12.8 bn as at year-end 2021.