

30<sup>th</sup> Ordinary General Meeting

## BCGE – Shareholders approve all proposals

**Geneva, 23 April 2024 – The Banque Cantonale de Genève held its 30<sup>th</sup> General Meeting. 349 shareholders, representing 91.68% of voting rights, attended this event. The shareholders approved all proposals, including a dividend of CHF 6.50, amounting to an increase of 18%. Barring a significant deterioration in the economy or a sharp drop in interest rates, the Bank expects overall earnings for the year to be comparable to that of last year's. The Bank will make its first-half financial statements public on 08 August 2024.**

### **Consistently creating value for the community and shareholders**

The General Meeting proceeded with the distribution of the available profit of CHF 223.6 million. CHF 46.8 million of this was distributed among the public shareholders and the over 15,000 private and institutional shareholders. The General Meeting approved a dividend of CHF 6.50, representing an increase of 18%, and voted, in accordance with its articles of association, to pay CHF 9.4 million to the Canton as a special allocation to the State of Geneva. BCGE thus distributed a total sum, including tax, of CHF 85.8 million to the public authorities for the year under review. Shareholders also approved the 2023 Corporate Social Responsibility (CSR) report.

### **A proven business model**

Manuel Leuthold, Chairman of the Board of Directors, emphasised that the Bank's broad-based business model, which is responsive to the local economy, has once again proved its worth. Thanks to extremely prudent and uncompromising risk management, necessary in view of the numerous risks faced by an institution like BCGE, the Bank's risk profile has remained stable. Manuel Leuthold also highlighted the successful transition at the head of the Executive Board between Blaise Goetschin and Nicolas Krügel, which illustrates the Bank's continuity.

### **“BCGE has the makings of a great bank”**

Nicolas Krügel, Chief Executive Officer, emphasised the importance of four key elements for the BCGE Group: a solid and diversified operating performance, achieved through a healthy balance of activities between lending and asset management; prudent liquidity management that enables the Bank to cope with normal business fluctuations as well as extreme situations; sound capitalisation of the Bank with equity of over CHF 2 billion; and high quality assets, achieved through highly diversified exposure and limited concentration risk.

### **Melina Dimitrakakis joins the Board of Directors**

Melina Dimitrakakis has been appointed a member of the Board of Directors by the State Council, replacing Michel Pasteur. Ms Dimitrakakis holds a Master's degree in Law and a Certificate in Compliance Management from the University of Geneva and is broadly knowledgeable in compliance. She began her career with the law firm Gillioz Dorsaz and then joined Union Bancaire Privée as a compliance officer. She has held various compliance manager positions with the Pictet Group, both in Europe and North America. In 2018, she founded Swiss Compliance Services.

The Bank's 31<sup>st</sup> Ordinary General Meeting is scheduled for 29 April 2025.

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