

Digital banking**PostFinance and Swissquote enter into joint venture**

Swissquote and PostFinance are the leading providers of online financial services in Switzerland. They have collaborated successfully on online trading for several years. They are now set to extend their partnership: the two companies plan to launch a joint digital banking app and have signed a letter of intent.

At the beginning of September 2020, PostFinance announced its intention to accelerate digital transformation in the new "SpeedUp" strategy period. Its plans include the launch of a radical, new service for "Banking & Beyond" geared entirely to the digital world over the course of the coming year. Digital banking is a key element of Swissquote's strategy. In line with the bank's innovative drive, the launch of this app is the next logical step to develop its wide range of services. Work on the app has been under way for some time. It will now be further refined as part of this joint venture. Both partners see major benefits in such a collaboration.

The transaction still has to go through the usual official approval process. Further details will be released when a concrete range of services is ready to be launched on the market. This is scheduled for the first half of 2021.

Contact

Johannes Möri, PostFinance Media Spokesperson, +41 79 354 08 39, johannes.moeri@postfinance.ch

Nadja Keller, Swissquote, Assistant to CEO / Media Relations Manager, +41 44 825 88 01, nadja.keller@swissquote.ch

PostFinance

With over 2.7 million customers and 120 billion francs in customer assets, PostFinance is one of Switzerland's leading financial institutions. Whether dealing with payments, savings, investments, retirement planning or financing, PostFinance meets its customers on their level, speaks their language and offers straightforward products with fair conditions. More than 1.7 million customers handle all their finances online. This makes PostFinance the ideal partner for everyone who wants to manage their own finances as easily as possible. In the 2019 financial year, its 3,500-strong workforce generated earnings before tax (EBT) of 224 million francs.

Swissquote – The Swiss Leader in Online Banking

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients. As well as various online trading services, the user-friendly platform also provides solutions for Forex, Robo-Advisory and Mortgage. In addition to a low-cost service for private clients, Swissquote also offers specialized services for independent asset managers and corporate clients. Swissquote Bank Ltd holds a banking license issued by its supervisory authority the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association. Its mother company, Swissquote Group Holding Ltd, is listed on the Swiss stock exchange SIX (symbol: SQN).