



Basel, November 28, 2023

## CIC (Switzerland) unveils its strategy and growth ambitions over the next four years

A premier banking partner of businesses, large private accounts and entrepreneurs, Banque CIC (Switzerland) has set out high ambitions for growth in its 2024-2027 strategic plan. As a subsidiary of Crédit Mutuel Alliance Fédérale, one of Europe's most highly capitalized banking groups, CIC (Switzerland) aims to become a benchmark bank in Switzerland. With this in mind, it has announced a CHF300 million capital increase in the first half of 2024.

*"As part of our 2024-2027 strategic plan, **Ensemble Performant Solidaire (Together, Effective, Community)**, we have ambitions to become a benchmark bank in serving the Swiss economy. To this end, we have solid foundations on which to draw: the know-how of our staff, our ability to innovate so that we are always improving how we serve our individual and business customers and to create new synergies with our parent company Crédit Mutuel Alliance Fédérale, the most solid banking group in Europe" says **Eric Charpentier**, Chairman of the Board of Directors of Banque CIC (Switzerland) and Deputy CEO of Banque Fédérative du Crédit Mutuel.*

*"2024-2027 will be a time of significant development for CIC (Switzerland). We are resolute in our conviction that we have the capacity to become a benchmark bank for Swiss businesses, large private customers and entrepreneurs, as well as for European customers of Crédit Mutuel Alliance Fédérale that have a presence in Switzerland. The backing of such a solid group is a big advantage in helping us to achieve our growth targets." adds **Livia Moretti**, CEO of Banque CIC (Switzerland).*

### An ambitious strategic plan to serve the Swiss economy

Despite the inflationary environment, rising interest rates and the rise in value of the Swiss franc, CIC (Switzerland) produced its highest ever earnings in the first half of 2023, at CHF26.7 million (a year-on-year increase of 46.7%). These are excellent results which reflect how the bank was able to take advantage of the new interest rate environment while maintaining a prudent risk management policy.

Buoyed by this healthy growth trend, CIC (Switzerland) aims to become a premier bank supporting the economy and sustainable development in Switzerland. Its strategy is being steered by the reconfirmed management committee headed up by Livia Moretti since February 1, 2023. The Swiss bank also has solid foundations to draw on, including the expertise of its staff, its innovation skills and the financial support of Crédit Mutuel Alliance Fédérale. As a subsidiary of one of the best capitalized banks in Europe, CIC (Switzerland) can harness useful synergies, particularly in supporting the customers of its parent company that have a presence in Switzerland.

### A capital increase to fund its 2024-2027 strategy

To support the rollout of its 2024-2027 strategic plan, the shareholders of Banque CIC (Switzerland) have voted in principle for a CHF300 million capital increase to be implemented in the first half of 2024. It will give the Crédit Mutuel Alliance Fédérale subsidiary the means to increase its lending capacity in order to support business activity in Switzerland, particularly in the industrial sector.

As a bank for businesses (large and mid-sized), large private customers and entrepreneurs, CIC (Switzerland) also plans to expand its product and services offering. A strategy that hinges both on the dedication of its staff and the corporate expertise and know-how of the Group in France. This proactive policy is expected to lead to the recruitment of around 80 new employees between now and 2028 at the bank's various locations, including its headquarters in Basel and its branches in Zurich, Geneva, Lausanne, Neuchâtel, Fribourg, Sion and Lugano. Customers of the Lucerne branch will henceforth be served by the Zurich branch.

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**About Banque CIC (Switzerland) SA**

Banque CIC (Switzerland) is a premier banking partner of large and mid-sized businesses, large private customers and entrepreneurs in Switzerland. It offers tailored financing, investment and savings solutions to its target customer base in partnership with Group services as part of a strategy to support the economy and sustainable development in Switzerland.

Banque CIC (Switzerland) SA was founded in 1871 by entrepreneurs in Basel to meet the financing needs of businesses. It has more than 430 employees split across its eight locations. In addition to its headquarters in Basel, the bank has subsidiaries in Fribourg, Geneva, Lausanne, Lucerne, Lugano, Neuchâtel, Sion and Zurich.

Banque CIC (Switzerland) SA is a subsidiary of French group Crédit Mutuel Alliance Fédérale, one of the most solid and best capitalized banking groups in Europe.

Find more information at [cic.ch](http://cic.ch)

**About CIC**

A leading French and international bank, CIC meets the needs of nearly 5.6 million customers through a network in France of approximately 1,800 branches with 20,000 staff and international offices in 35 countries. To meet the needs of everyone in the economy and offer high-performance services on a daily basis, it combines a full spectrum of finance, insurance, telephone and leading-edge technology services with a strong financial position that is backed by its parent company, Crédit Mutuel Alliance Fédérale.

Find more information at [cic.fr](http://cic.fr)

**About Crédit Mutuel Alliance Fédérale**

One of France's leading bankinsurers, with 77,000 employees serving nearly 31 million customers, Crédit Mutuel Alliance Fédérale has almost 4,500 branches which offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €60.5 billion and its CET1 ratio was 18.5% as of June 30, 2023.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Île-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, Banque de Luxembourg and Homiris.

Find more information at [creditmutuelalliancefederale.fr](http://creditmutuelalliancefederale.fr)