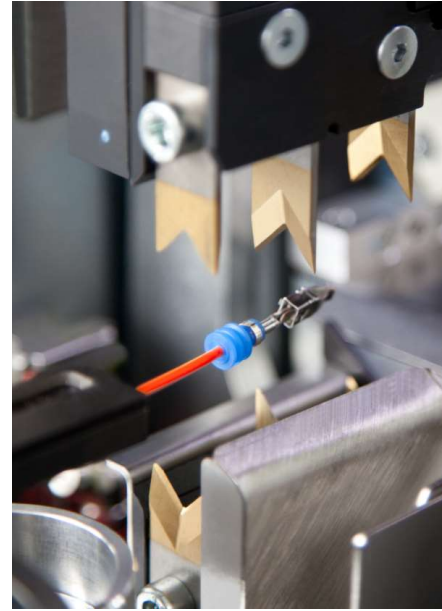


METALL ZUG AG

Half Year 2021



Martin Wipfli, Chairman of the Board of Directors
Daniel Keist, CFO

Half Year 2021 results

WELCOME – REMARKS OF THE CHAIRMAN

- Metall Zug took advantage of the positive economic environment in H1/2021 despite continuing challenges related to the pandemic
- Wire Processing and Medical Devices recovered impressively after the slump due to the pandemic in the previous year's period
- The Business Units used the additional power and competences granted by Metall Zug as well as the increased flexibility following its new strategy and the spin-off of V-ZUG
- Technologycluster & Infrastructure gathers speed much earlier than expected and planned
- VRmagic and Cirris, acquired in 2020, confirmed their position as small but strategically valuable companies
- V-ZUG developed well after the spin-off and Metall Zug's 30% stake in V-ZUG contributed with CHF 13 million to the financial result and net income

1. Group Financial Report HY 1/21
2. Business Units Industry
 - Infection Control
 - Medical Devices
 - Wire Processing
 - Others
3. Business Unit Technologycluster & Infrastructure
4. Sustainability @ Metall Zug
5. Metall Zug Group - Overview HY 1/21
6. Information for Investors

GROUP FINANCIAL REPORT HY 1/21

- Significant increase of Order Entry in BUs Medical Devices, Wire Processing, Infection Control and Belimed Life Science
- Group net sales of CHF 302.8 million (HY 1/20: CHF 248.2 million excluding V-ZUG), Organic sales increase of 18%
 - Negative FX effect of CHF 3.5 million (-1.4%). Acquisition effect of CHF 13.5 million (5.4%)
 - Infection Control: stable sales despite FX effect
 - Medical Devices and Wire Processing: strong recovery after COVID impact in 2020
 - Belimed Life Science with slightly lower sales due to lower level of finalized projects; Gehrig Group with lower sales due to shutdown of hotels and restaurants
- Operating result (EBIT) of CHF 16.9 million (HY 1/20 CHF -14.6 million excluding V-ZUG)
 - Strong pickup of EBIT of BUs Medical Devices and Wire Processing due to rebound of the relevant markets
 - Slightly lower EBIT in Infection Control (excluding extraordinary impact in HY 1/20)
 - BU “Others”: Belimed Life Science with further improvement of EBIT

GROUP FINANCIAL REPORT

INCOME STATEMENT



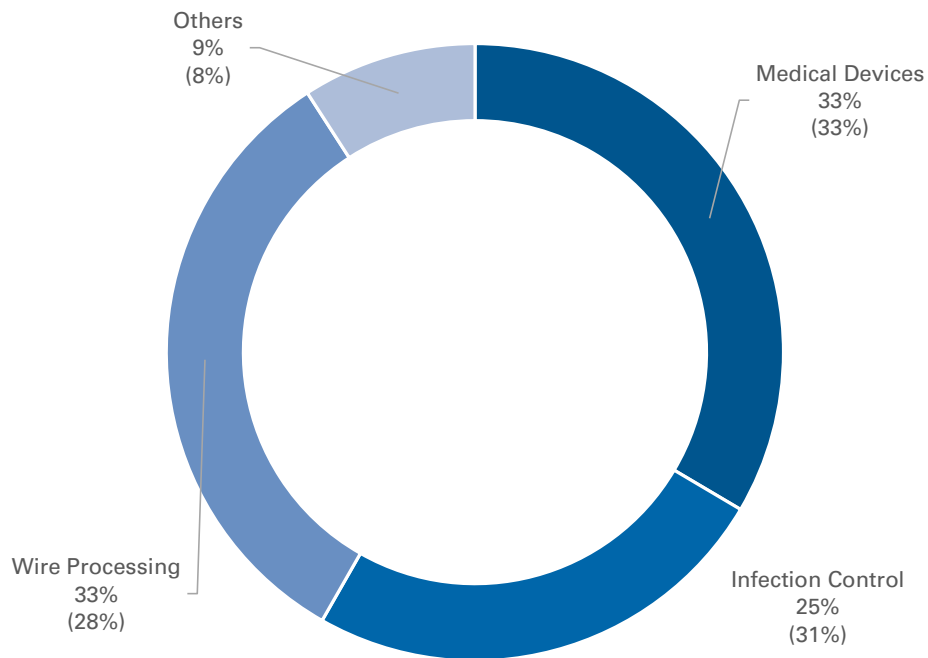
CHF million	HY 1/21	in %	HY 1/20 excl. V-ZUG	HY 1/20 restated ¹⁾	in %	Comment
Net sales	302.8	100.0	248.3	509.7	100.0	
Cost of Goods and Services sold	-189.3	-62.5	-172.8	-343.3	-67.3	
Gross profit	113.5	37.5	75.5	166.4	32.7	
Marketing and sales expenses	-38.8	-12.8	-37.2	-76.6	-15.0	
Research and development expenses	-28.7	-9.5	-22.9	-47.3	-9.3	
Administration expenses	-35.2	-11.6	-39.7	-49.1	-9.6	
Other operating income	6.2	2.1	10.5	5.8	1.1	
Other operating expenses	-0.1	0.0	-0.8	-0.8	-0.2	
Operating result (EBIT)	16.9	5.6	-14.6	-1.7	-0.3	
Financial result	12.9	4.3	-0.2	-0.6	-0.1	Thereof CHF 13 million profit contribution of 30% of net result V-ZUG.
Extraordinary expenses	0.0	0.0	-2.4	-2.4	-0.5	
Result before taxes	29.8	9.9	-17.2	-4.7	-0.9	
Taxes	-3.4	-1.1	-2.0	-3.3	-0.7	
Non-controlling interest	-4.1	-1.4	2.6	2.6	0.5	
Net result	22.3	7.4	-16.6	-5.4	-1.1	

1) Adjusted to new structure of Income Statement

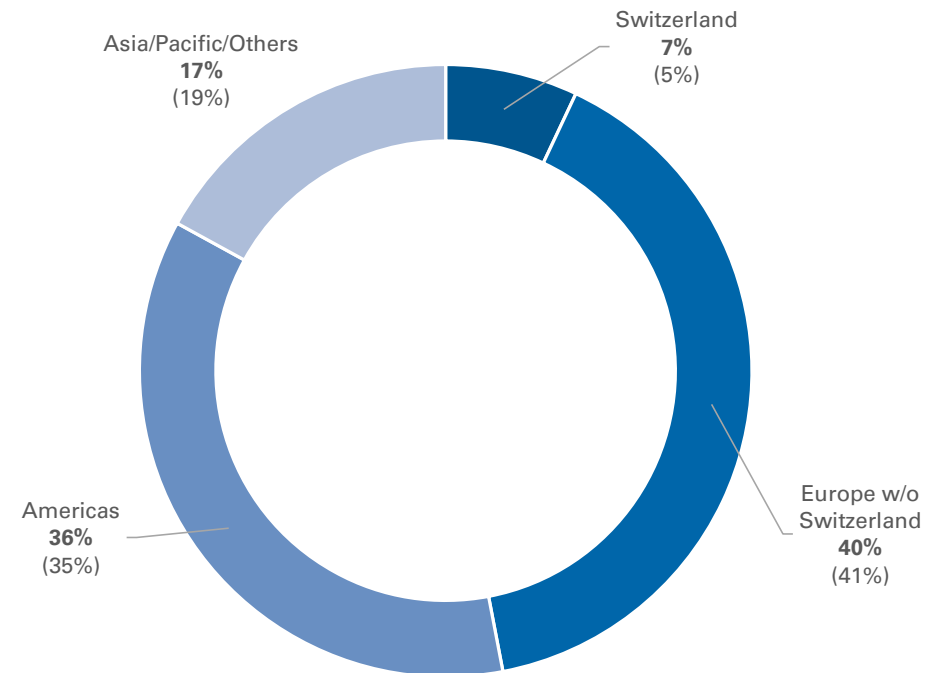
GROUP FINANCIAL REPORT
NET SALES HY 1/21



by Business Unit



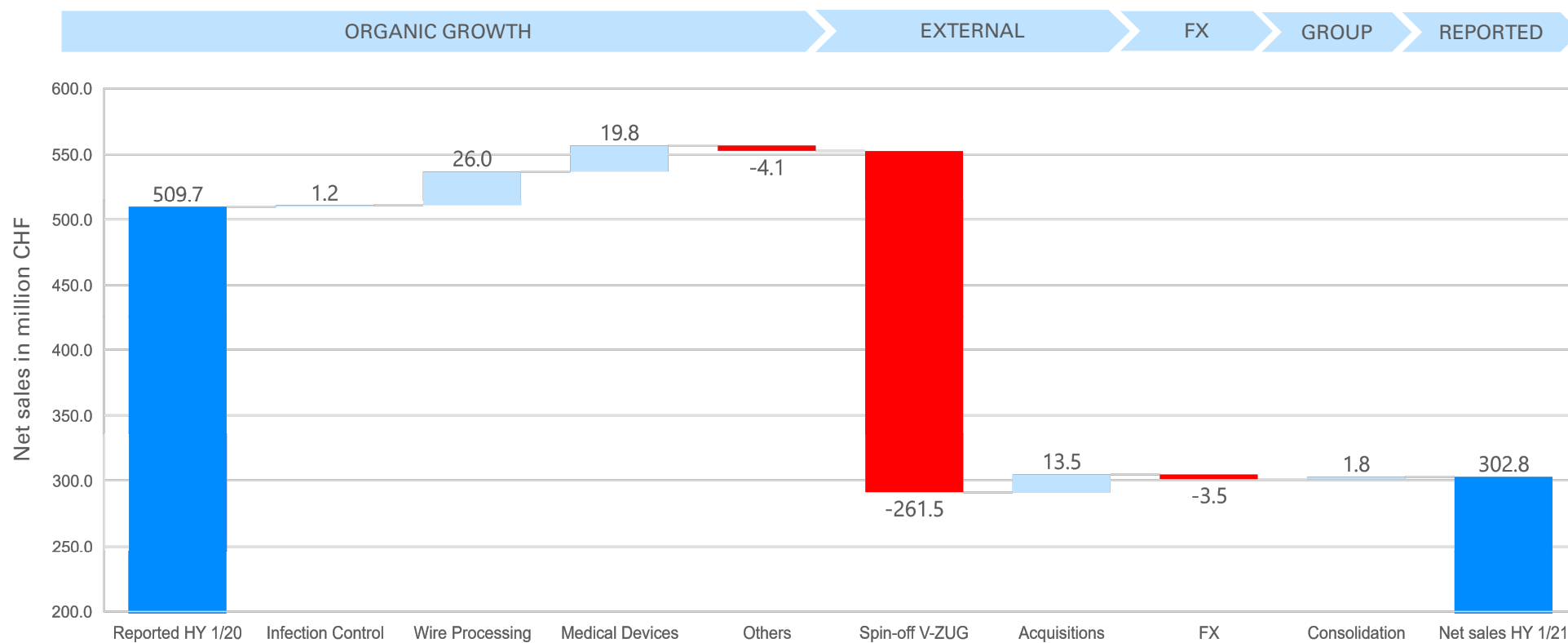
by region



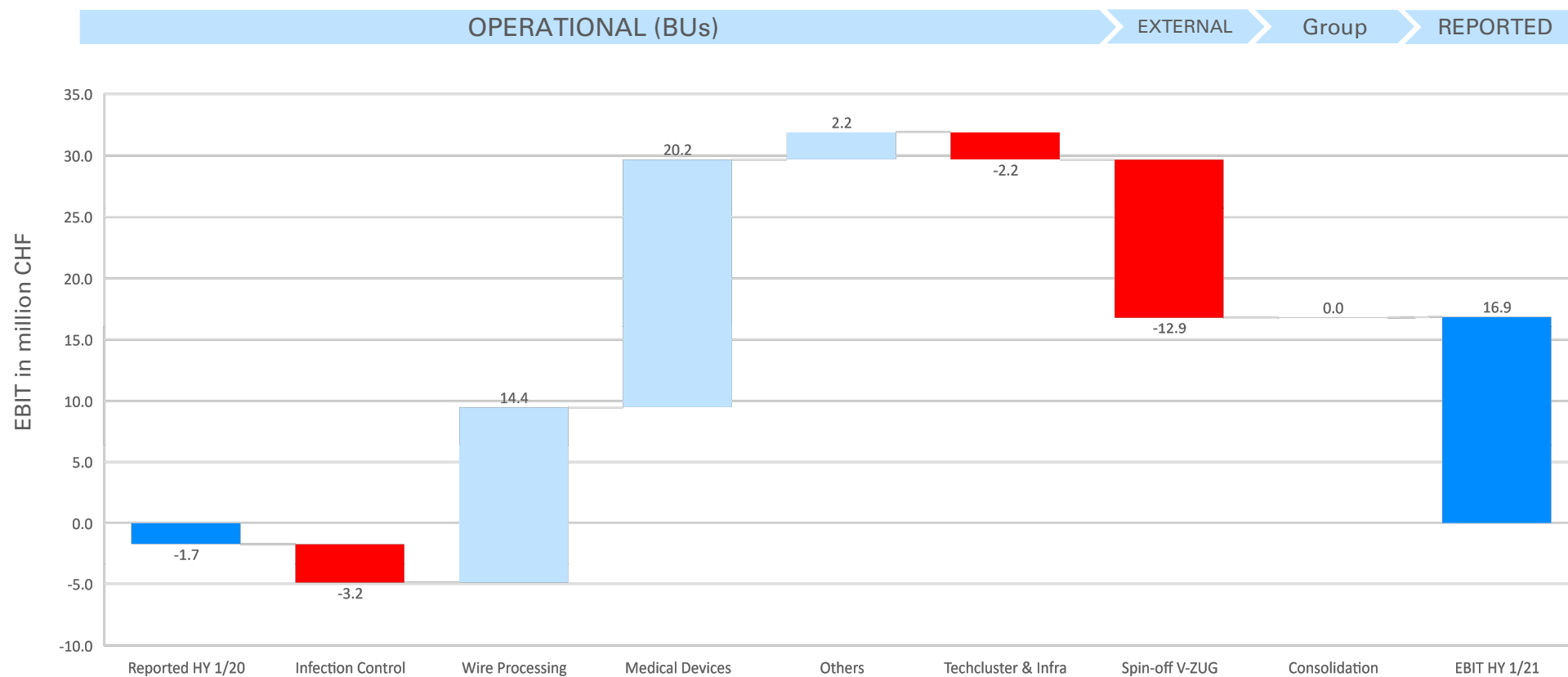
(Previous year's values in brackets – excluding V-ZUG)

GROUP FINANCIAL REPORT

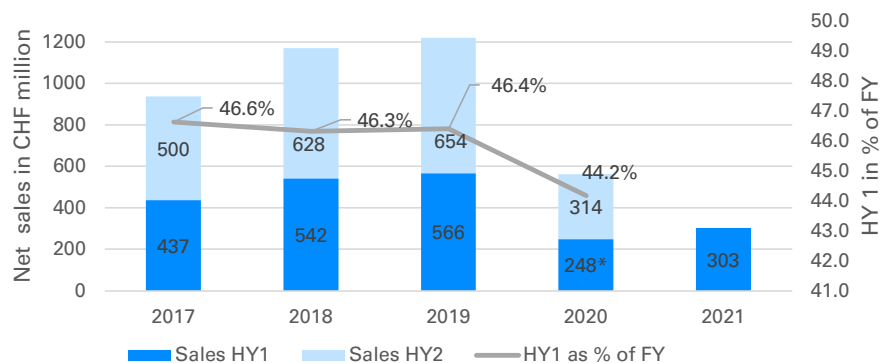
NET SALES ANALYSIS



OPERATING RESULT (EBIT) ANALYSIS

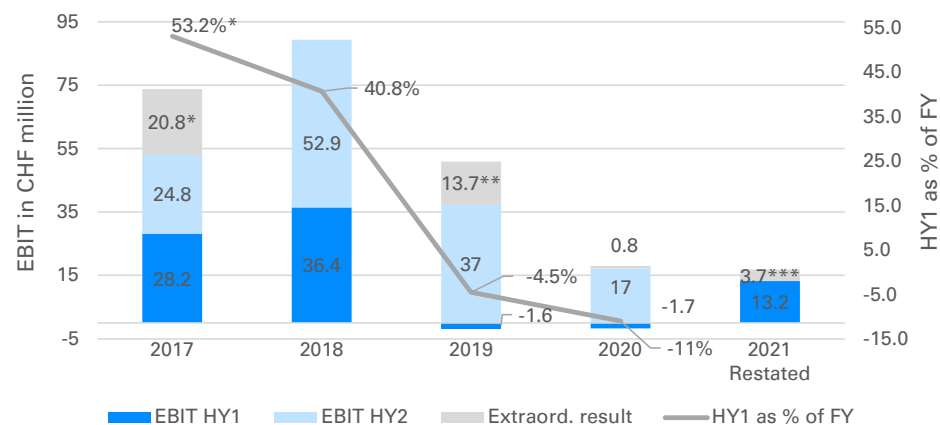


Net sales



* Excluding V-ZUG

EBIT



* HY 1/17 as a % of FY excl. CHF 20.8 million extraordinary expenses for the restructuring of Belimed Life Science business

** HY 1/19: Provision for soil remediation

*** Partial dissolution of pension provision CHF 3.7 million

GROUP FINANCIAL REPORT

BALANCE SHEET



Mio. CHF	06/30/2021	in %	12/31/2020	in %	Comment
Cash and cash equivalents / securities	90.2	12.9	72.3	11.4	
Other current assets	275.9	39.4	244.4	38.5	
Current assets	366.1	52.3	316.7	49.9	
Tangible assets	173.4	24.8	166.1	26.1	
Financial & intangible assets	160.3	22.9	152.4	24.0	
Fixed assets	333.7	47.7	318.5	50.1	
Total assets	699.8	100.0	635.2	100.0	
Current & long-term financial liabilities	4.6	0.7	4.7	0.7	
Other liabilities	189.8	27.1	147.6	23.2	
Total liabilities	194.4	27.8	152.3	24.0	
Shareholders' equity	505.4	72.2	482.9	76.0	
Total liabilities and shareholders' equity	699.8	100.0	635.2	100.0	
Net cash position	85.6	12.2	67.6	10.6	

CASH FLOW STATEMENT



Mio. CHF	HY 1/21	HY 1/20 excl. V-ZUG	HY 1/20	Comment
Cash flow from operating activities	33.3	15.0	40.4	
Cash flow from investing activities	-9.8	-55.7	-50.8	
- of which investments in tangible assets	-10.9	-4.7	-27.5	
- of which investments in intangible assets	-0.9	-4.2	-7.6	
- of which investment in financial assets (acquisition VRmagic)	-0.1	-50.6 ¹⁾	-18.8	1) 2020: CHF 18.6 million acquisition of VRmagic & CHF 31 million capital injection V-ZUG pre spin-off
Cash flow from financing activities	-8.0	-8.8	-75.0	
- of which dividend in kind V-ZUG Holding AG			-65.1	
- of which cash dividends	-7.8	-8.6	-8.6	
Currency translation effects	2.7	-1.3	-1.7	
Change in "Net cash and cash equivalents"	18.1	-50.9	-87.0	
Free cash flow	23.5	-40.8	-10.4	

BUSINESS UNITS INDUSTRY

INFECTION CONTROL

HY 1/21: NET SALES CHF 78.3 MILLION; EBIT CHF -2.1 MILLION



KEY FIGURES AND OVERVIEW

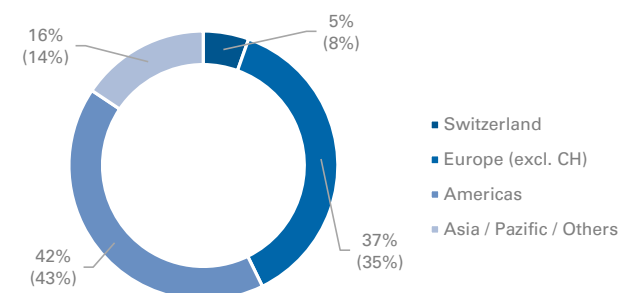


CHF million	HY 1/21	HY 1/20	Δ
Net sales	78.3	78.1	0.3%
Operating result (EBIT)	-2.1	1.1 ¹⁾	-296.5%
EBIT margin in %	-2.7	1.4	-410bp

1) incl. CHF 0.8 million extraordinary one-time impact; adjusted EBIT CHF 0.3 million

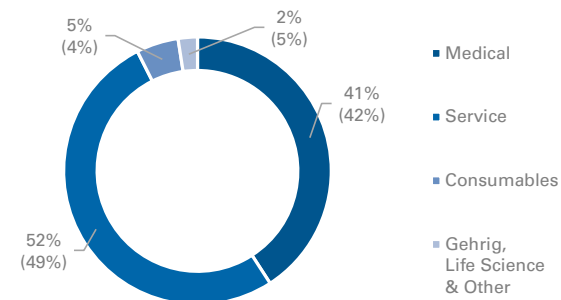
- Significant increase of Order Entry, especially driven by CN and US
- Stable Sales in the equipment business; Service and Consumables developed favorably following the increase in surgical interventions (FX impact CHF 1.0 million (-1.3%), Organic Growth 1.6%)
- Slightly negative operating income (EBIT); minor decrease compared to prior year considering prior years positive one-time effects of CHF 0.8 million
- Highlights
 - Introduction Smart Hub 2.0
 - Introduction of agile development process SAFE
 - Completion of ERP roll-outs leading to a group wide harmonized ERP (except China)
 - Establishment of a Global Planning & Design Team to support hospitals in planning CSSD earlier in the process

Net Sales by region



(Previous year's values in brackets)

Net Sales by Segment



(Previous year's values in brackets - restated)

- Benefit from reduced complexity of the business structure and processes as a pure player
- Increase market share in the US and APAC
- Further expand the Consumables and Service business
- Initiate / prepare for acquisitions and co-operations, complement product portfolio and benefit from economies of scale
- Offer the sterile reprocessing of instruments in hospitals throughout the entire workflow

MEDICAL DEVICES

HY 1/21: NET SALES CHF 101.5 MILLION, EBIT CHF 13.7 MILLION



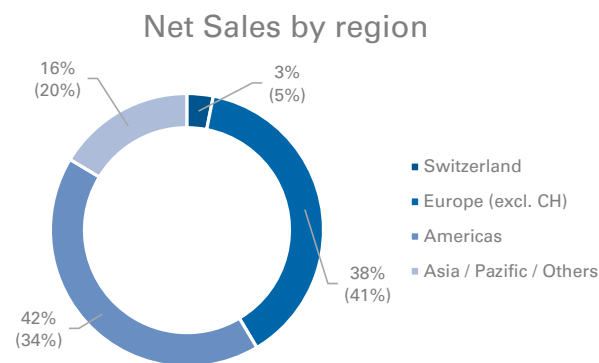
KEY FIGURES AND OVERVIEW



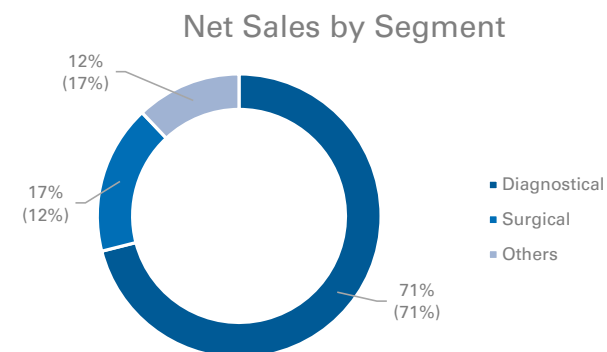
CHF million	HY 1/21	HY 1/20	Δ
Net sales	101.5	76.6	32.6%
Operating result (EBIT)	13.7 ¹⁾	-6.5	n/a
EBIT margin in %	13.5	-8.5	+2200bp

1) Extraordinary one time effect of CHF 3.7 million related to release of provision for pension liabilities

- Strong rebound of Order Entry due to recovery of the relevant markets, especially in the US
- Sales clearly above prior year mainly driven by US and UK and contribution of VRmagic Group (Acquisition effect CHF 6.4 million (8.3%), FX impact CHF -1.3 million (-1.6%), Organic Growth 25.9%)
- Clearly improved operating income (EBIT) driven by sales recovery as well as cost control
- Highlights
 - Successful launch of Lenstar Myopia
 - Positive Customer Feedback concerning Eyestar 900 function set
 - Sales of training and simulation equipment (especially surgical simulators) developed beyond expected levels following the acquisition of VRmagic
 - VRmagic acquired an outstanding project with Genentech



(Previous year's values in brackets)

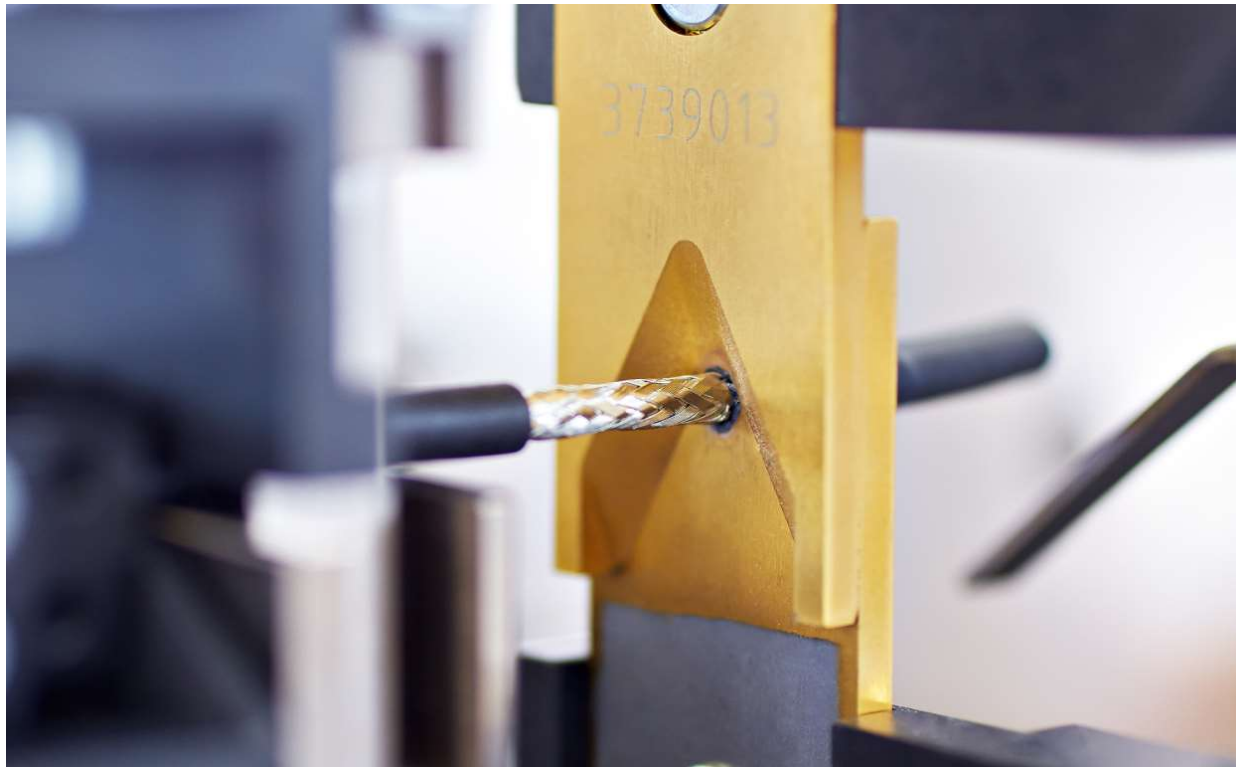


(Previous year's values in brackets)

- Accelerate organic growth through consistent market development in existing as well as new markets
- Increase competitiveness by further developing overall product portfolio and leveraging the benefits for patients and for physicians by digitization and data processing in Haag-Streit products
- Invest in development of leading-edge products as well as business collaborations
- Boost margins by increasing operational efficiency and a more effective cooperation within the Group
- Explore growth opportunities through suitable acquisitions

WIRE PROCESSING

HY 1/21: NET SALES CHF 98.8 MILLION, EBIT CHF 6.7 MILLION

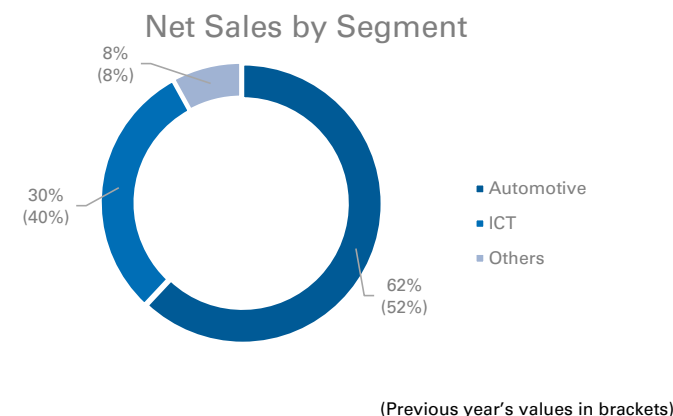
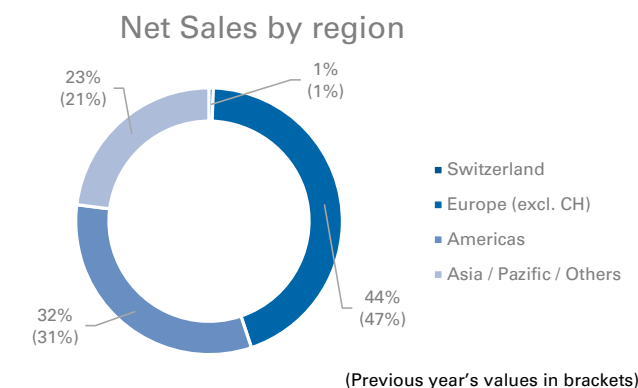


KEY FIGURES AND OVERVIEW



CHF million	HY 1/21	HY 1/20	Δ
Net sales	98.8	66.7	48.2%
Operating result (EBIT)	6.7	-7.7	n/a
EBIT margin in %	6.8	-11.5	+1830bp

- Significant increase of Order Entry mainly due to recovery of the automotive industry, especially in the US, growth of hybrid and battery electric vehicles (NEVs) and pleasing contribution of Cirris (Testing) and Process Automation
- Sales clearly above prior year despite diverse order delays due to parts availability and freight constraints (Acquisition effect CHF 7.1 million (10.6%), FX impact CHF -1 million (-1.4%), Organic Growth 39%)
- Improved operating income (EBIT) owing to pickup of Sales
- Highlights
 - The defined best-in-test strategy is beginning to bear first fruits
 - Increasing customer requests for higher levels of automation of Schleuniger systems



- Continue the transformation of Schleuniger from a high-quality machine manufacturer and solution provider into a strategic system partner for its customers
- Expand the product range for the automotive industry and in the automotive value chain, including IT-enabled system approach, complement product range for the local Chinese market and systematically expand presence in growing industries (e.g. industrial electronics, aerospace)
- Consolidate leading position in customer-specific systems
- Finalize integration of acquired companies
- Strengthen structures and processes to foster growth and flexibility as well as prepare products and business models for Industry 4.0 and e-mobility

OTHERS: BELIMED LIFE SCIENCE, GEHRIG GROUP, METALL ZUG AG

HY 1/21: NET SALES CHF 27.9 MILLION; EBIT CHF -1.8 MILLION



KEY FIGURES AND OVERVIEW

CHF million	HY 1/21	HY 1/20	Δ
Net sales	27.9	32.0	-12.9%
Operating result (EBIT)	-1.8	-4.0	55.8%
EBIT margin in %	-6.3	-12.5	+620bp

BELIMED LIFE SCIENCE

- Stronger Order Entry and Backlog reflect increased demand of pharmaceutical industries (tests, vaccines)
- Sales slightly below previous year due to the low order intake in H1/20 and long project lead times
- Improved and positive EBIT due to focus on profitable projects, enhanced project management and operational excellence
- Restructuring measures taken show results

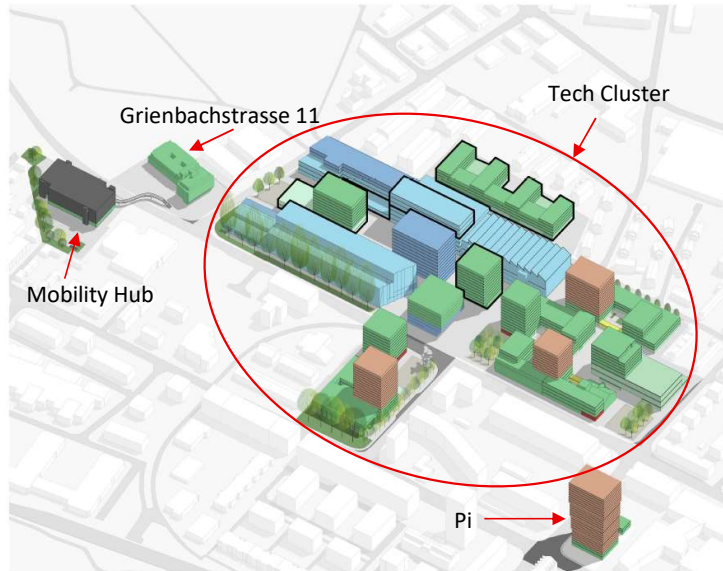
GEHRIG GROUP

- Sales below previous year: Gehrig Group was strongly affected by shutdown of restaurants and hotels
- Negative operating income (EBIT) as a result of lower sales, however strict cost management and short-time work contributed to limit negative financial impacts

TECHNOLOGYCLUSTER & INFRASTRUCTURE

TECHNOLOGYCLUSTER & INFRASTRUCTURE

HY 1/21: EBIT CHF 0.4 MILLION



CHF million	HY 1/21
Net sales	0.0
Operating result (EBIT)	0.4
EBIT margin in %	n/a

HY 1/20	Δ
0.0	n/a
2.6	-84.1%
n/a	

TECH CLUSTER ZUG CHARACTERISTICS & CONCEPTS

- Transform the site gradually into the Tech Cluster Zug based on the legally binding Tech Cluster Zug development plan while V-ZUG continues to be operational
- Create a new, concentrated part of the city as a place for established and new industrial and technology companies, technology-related services, research & development as well as urban uses
- Implement sustainable use concepts, sustainable infrastructures and buildings in this new ecosystem
- Create a mixed-use Tech Cluster Zug, which offers space and reliable environment for new networks and new technologies of start-ups on their way to industrialization (Deep Tech)
- Use the excellent locational advantages and framework conditions of Switzerland, the Zurich metropolitan area as well as the Canton and City of Zug, together with the local educational and research institutions, complementing each other ideally with the offerings of the Tech Cluster Zug
- Create solid added value in the medium to long term by supporting the trend to Next Shoring

Current projects

Mobility Hub Zug Nord



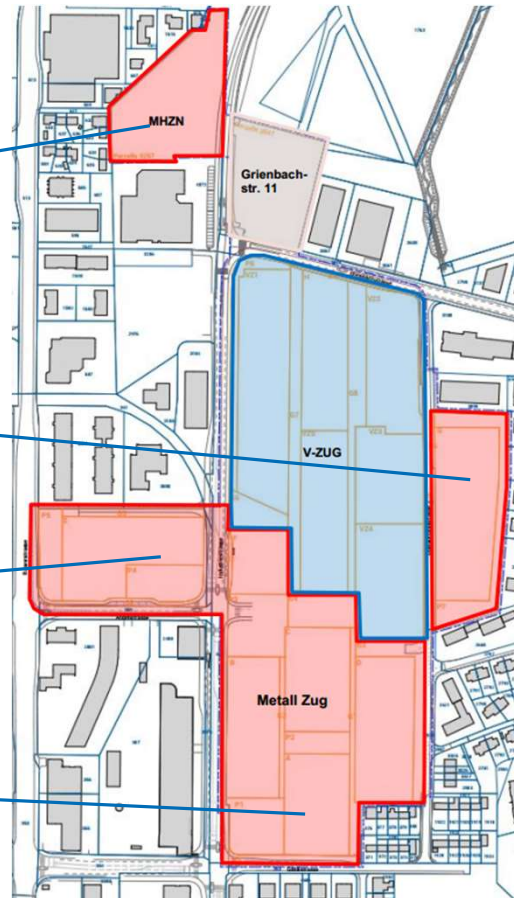
Westhive



CreaTower I
VZ Depository Bank

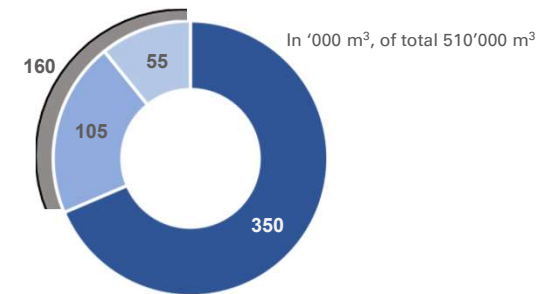


SHL Südtor



Total area potential

- Development area (ground): app. 54'000 m², plus Grienbachstrasse (5'500 m²)
- Building volume TCZ: Up to 1'045'500 m³ incl. V-ZUG and Mobility Hub Zug Nord, resulting in a building volume for MZ of up to 510'000 m³
- Minimum industrial usage requirements of development plan are fulfilled by V-ZUG
- Flexible development options:





■ Living space, minimum
■ Living space, maximum

■ Variable usage (living, office or industry)
■ Office space or industrial usage

TECH CLUSTER ZUG – MAJOR RENTAL PROJECTS

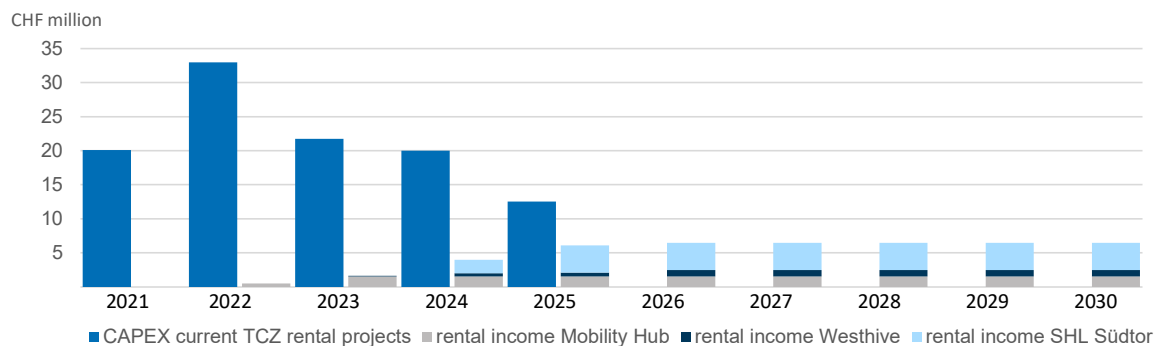
	Mobility Hub Zug Nord 	SHL Südtor 	Westhive 
Project size	55'466 m ³ building volume 1'860 m ² commercial usage 592 parking lots	92'000 m ³ building volume 10'100 m ² production area 5'300 m ² office space 110 parking lots	12'144 m ³ building volume 2'304 m ² office space (in existing former storage space)
Usage	- Parking - Sales area / bistro on ground floor	Combined production and office	Office usage - flexible workspace solutions by Westhive AG
Purpose	Rental property, serves as mobility hub (Car Park) of Tech Cluster and V-ZUG	Long term rental property with SHL Medical AG	Rental property
Project status	Under construction Rental contracts partially signed	LOI signed, project selected, rental contract signed	Rental contract signed
Expected finalization	2022	2025	2022

	CreaTower I 	Project Pi (not part of TCZ developmentplan area) 
Project size	28'000 m ³ building volume 700 m ² ground to be sold 6'000 m ² office space parking lots	96'000 m ³ building volume Approx. 16'500 m ² living space (World's highest wooden high-rise)
Usage	Office building, Headquarter of VZ Depository Bank	<ul style="list-style-type: none"> – Living space (partially affordable housing) – Bistro/commercial usage on ground floor
Purpose	Sale of building to VZ Depository Bank	LOI for sale of some apartments to V-ZUG pension/welfare fund and GEWOBA signed (TCZ remains owner of ground)
Project status	<ul style="list-style-type: none"> – LOI signed – architectural design competition in preparation 	<ul style="list-style-type: none"> – Project selected, in planning phase – Area development plan pending
Expected finalization	2025	2026

INVESTMENTS IN REAL ESTATE DEVELOPMENT PROJECTS

CAPEX of current TCZ rental projects / rental income

(Mobility Hub Zug Nord, Westhive & SHL Südtor)



In the current environment Metall Zug is aiming for a net return of around 3% also taking into account investments in infrastructure and market value of the land.

Total CAPEX current rental projects

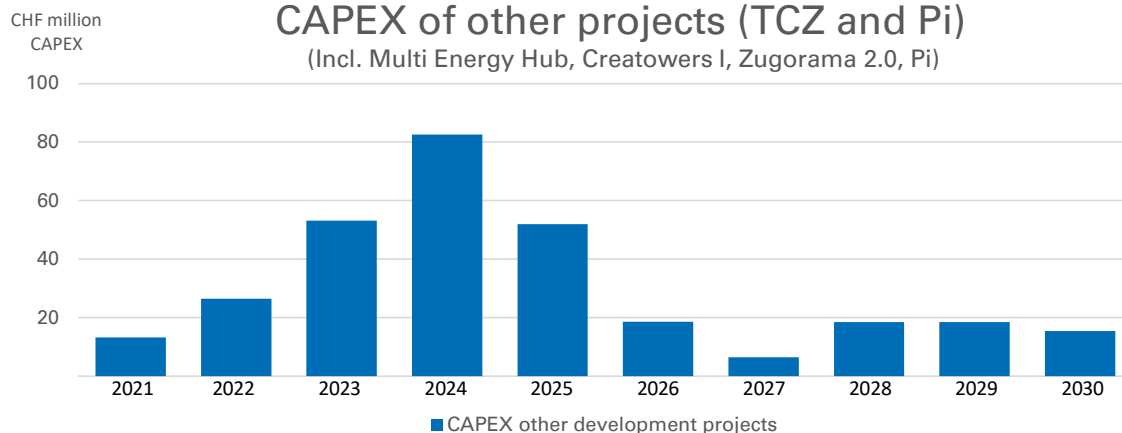
CHF 115 million¹⁾

Target rental income

Office space: 320-400 CHF/m² p.a.
Industrial usage: 120-220 CHF/m² p.a.
Living space: 380-500 CHF/m² p.a.

CAPEX of other projects (TCZ and Pi)

(Incl. Multi Energy Hub, Creatowers I, Zugorama 2.0, Pi)



Total CAPEX other projects

CHF 305 million gross
(excluding proceeds from sale of projects)
in the next 10 years
(including CreaTowers I and Pi)

1) Does not include investments in general infrastructure projects of TCZ (e.g. Multi Energy Hub); Product specific construction costs only

- Land currently valued at cost (CHF 24.9 million, respectively CHF 36.0 million including Grienbachstrasse 11 and Pi)
- Fair value of Tech Cluster significantly above cost
- Fair value of Tech Cluster is strongly impacted by building volume, type of usage and timing of development
- The current real estate projects do not yet reflect the full value creation potential of TCZ
- Realization of Fair Value from Group's accounting perspective (Swiss GAAP FER):
 - At time of sale of a property project (e.g. CreaTower I – VZ Depository Bank and Pi), or;
 - At time of reclassification as Investment Property, measured at Fair Value (initial adjustment through Equity)
- Decision to classify the Tech Cluster as Investment Property will be made at a later stage of the area transformation

SUSTAINABILITY @ MZ

SUSTAINABILITY

SUSTAINABILITY TARGETS 2023



Climate & Energy



Pursue steps towards net-zero-emissions globally, balanced by emissions removals.

Pursue a GHG-strategy based on transparency and innovation.

Employees



Invest in a skilled workforce.

Evolve leadership culture and employee engagement.

Strive for zero work-related accidents and resilience to stress.

Products & Services



Maintain durability and reparability of products. Learn how to produce more circular products.

Go for multi-use or renewable packaging material.

Find effective ways to improve supply chain.

Society & Value Creation



Create local jobs.

Contribute to a high-quality urban development.

Offer affordable housing.

Status Quo

Since 2020, the manufacturing entities in Switzerland have reached net-zero-CO₂-emissions in Scope 1, 2 and 3 (business travel), balanced by reduction projects.

Goals

Pursue steps towards a net-zero-emissions-target globally, balanced by removal projects.

Fund for internal CO₂-levy

- The internal levy for GHG-emissions is set at a price of 120 CHF/t.
- The goal is to reflect true mitigation costs and to motivate sustainable business decisions.
- Since 2018, 1.8 MCHF have been collected in a CO₂-fund. This equals 15'000 tons of CO₂-emissions (incl. now listed V-ZUG AG).

Decarbonisation by Reduction & Removal

- Reduction & removal projects within the group or the value chain can be supported by CO₂-fund.
- For distribution of the fund, special focus lies on projects that combine innovation and additionality.
- The Multi Energy Hub project by Tech Cluster Zug is the prime example for a reduction project. Building and mobility projects for absorption and sequestration of emissions are currently evaluated.

Compensation by Reduction & Removal

- Compensation of residual GHG-emissions will be based on emissions reduction certificates, for as long as there is a high potential of reduction and removal projects within the group.
- Going forward, compensation of residual GHG-emissions will be based on emissions removal certificates.



Urbanization. Make better use of the land.

«Semiramis», an art project symbolizing interplay between nature and technology, creates a landmark for high-quality and efficient land use of the historical V-ZUG site.



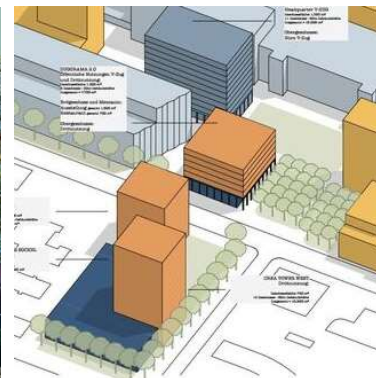
Construction. Build more sustainably.

A strategy for sustainable building leads to innovative and integrated solutions for new projects e.g. an innovative office / production building for SHL Medical built entirely in wood.



Energy & Mobility. Set new standards.

The Multi Energy Hub establishes an ecosystem of energy production, storage and distribution facilities to supply buildings, industry and mobility.



Resilience. For Zug and V-ZUG.

More new companies will be joining Tech Cluster Zug: VZ Depository Bank and Co-Working Westhive.



Society. Opening-up site for public, low-budget housing.

High-rise project sets new standards for urban, vertically organized living, with neighbourhood areas and recreation rooms for shared use.

- **Goals:** Minimum total energy input, minimum sourcing of non-locally generated renewable energy, minimum CO2 footprint and neutrality via compensation, security of supply, marketable energy costs for users, scalable overall solution with a focus on a larger system boundary
- **Infrastructure:** Multi Energy Hub Zug as a district energy supply system covering all energy sources from industry to real estate and mobility. Installation of closely networked, bidirectionally communicating system between local, decentralized energy producers, -storage facilities and -consumers in the gas, electricity and heating/cooling sectors
- **Control:** Management via intelligent, self-learning control. System continuously optimized in terms of CO2 emissions, energy consumption and economic efficiency
- **Role TCZ:** Overall project lead, investing in Photovoltaic systems, medium and low-voltage power grid, e-mobility infrastructure, heating/cooling grid, heating/cooling energy centre with connection to groundwater and water from lake Zug, seasonal earth storage, waste heat recovery systems from industry and a communication and control system
- **Partnership:** Multi Energy Zug AG, a Joint Venture of Tech Cluster Zug AG and WWZ AG, operates the infrastructure. Investments by Tech Cluster Zug AG and WWZ AG

METALL ZUG GROUP OVERVIEW HY 1/21

WHAT WE EXPECT FOR 2021

	What we planned for 2021 and what we achieved in HY 1/21	
	Recovery of sales and back to clear positive EBIT Turnaround Process Automation	 
	Recovery of sales, mainly in the US Realize synergies from projekt «One Haag-Streit» and know-how from VRmagic Back to clear positive EBIT	 
	Sales growth above market and gain market share Expand service and consumable business Invest in digital workflows	
	Submission of construction application for the SHL buildings Decision for project for VZ Depository Bank Put Mobilty Hub into operation Multy-Energy Hub	 
Others	<u>Belimed Life Science:</u> Confirm turnaround and increase sales and order entry <u>Gehrig Group:</u> 2021 heavily dependent on COVID-19 development and impact	  Strong impact of COVID-19

A SOLID INVESTMENT WITH POTENTIAL

- As a strategic and long-term anchor shareholder, Metall Zug AG will focus on the strategic management and profit from the value creation of its investments including V-ZUG
- All Business Units are well positioned in attractive markets with growth potential based on competitive product portfolios, strong customer relationships and opportunities related to digital business and processes
- Earnings growth drivers are
 - Grow sales of Infection Control
 - Foster operational excellence and explore the full growth potential of Medical Devices and in particular VRmagic
 - Integrate the acquired companies and leverage cost and growth synergies of the expanded product and service portfolio of Wire Processing
 - Focus on profitable project business in Belimed Life Science, improve operational excellence, develop retrofit business and benefit from the market growth
 - Exploit the potential of an innovative Technology Cluster on the 60'000sqm-site in the city of Zug
- The stable shareholder base with an entrepreneurial family as its main shareholder pursues a decidedly long-term perspective creating sustainable value for all stakeholders
- Strong balance sheet enabling investments in internal and external growth

Industry

Med Tech



30% stake in V-ZUG Holding AG
 (market capitalization V-ZUG Holding AG, June 30, 2021: CHF 915 million)

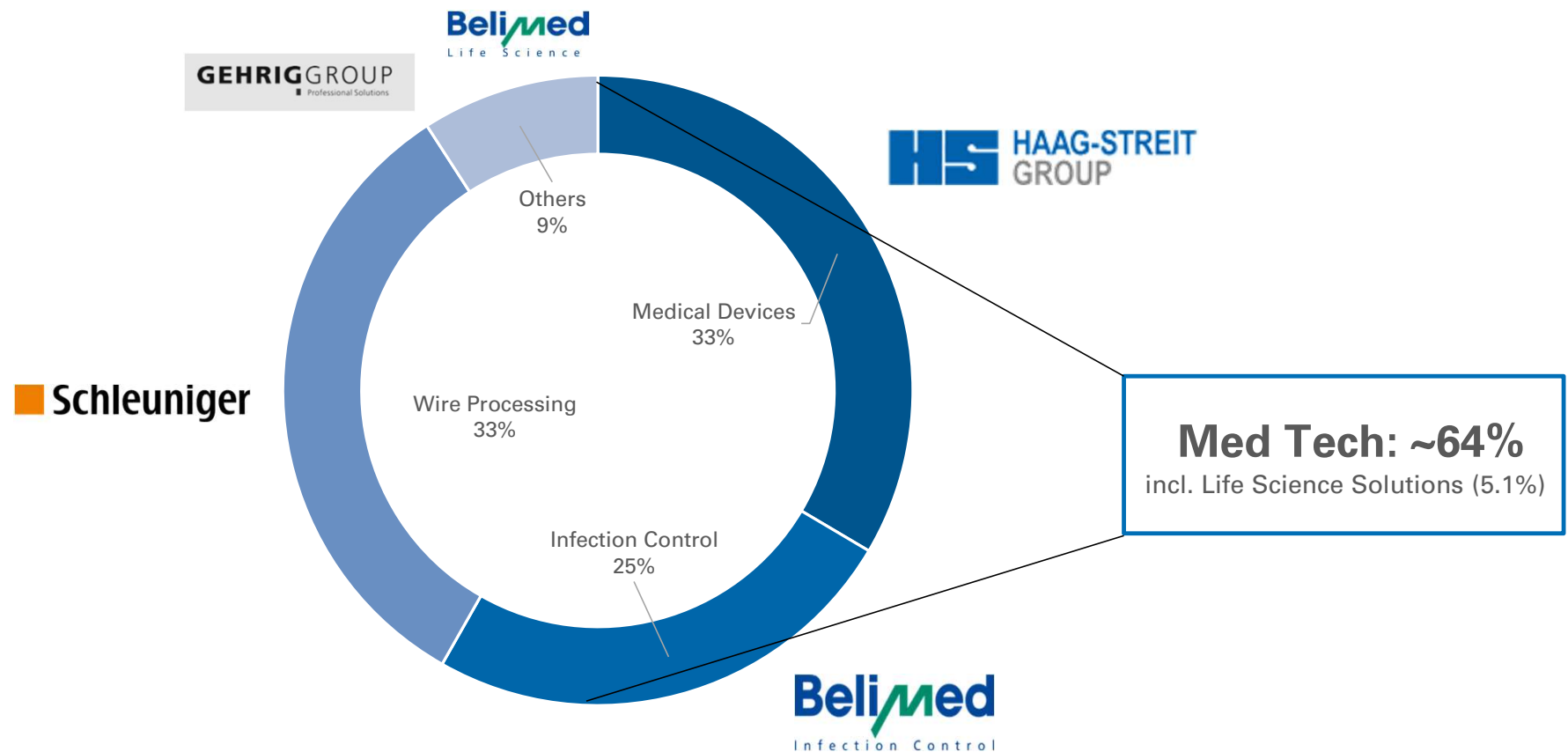
Tech Cluster Zug

Area of approx. 60'000 m² in Zug

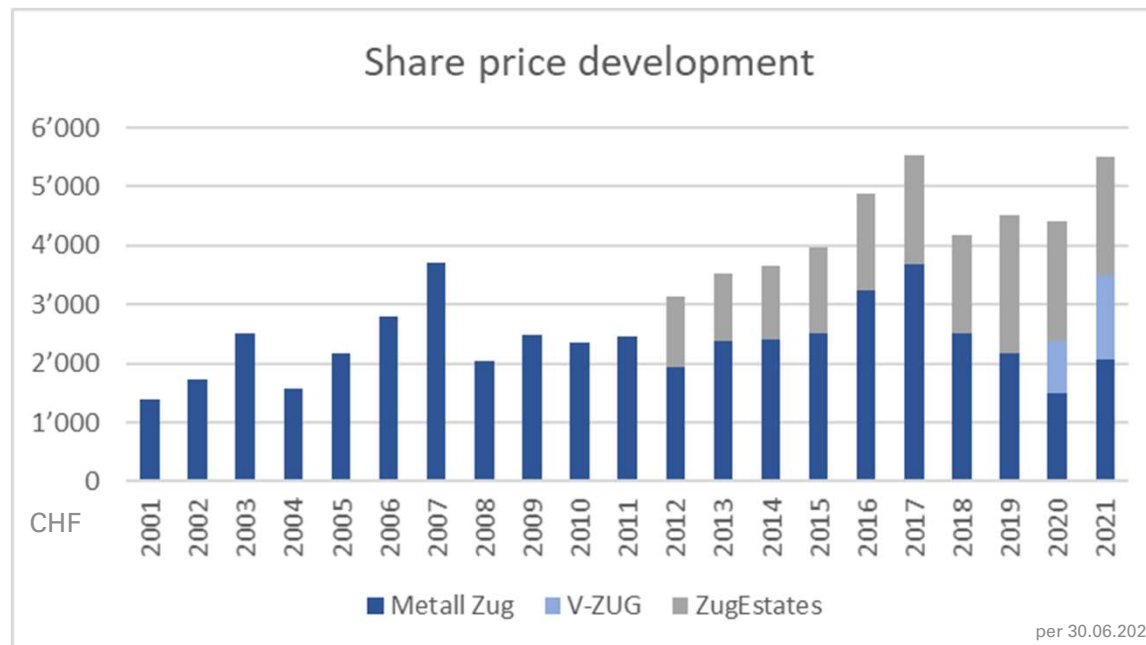


Book value of land: CHF 36.0 million

(Green and grey buildings: property of Metall Zug, brown: property of Metall Zug: residential use
 Dark blue: V-ZUG office, light blue: V-ZUG production)



SHARE PRICE DEVELOPMENT



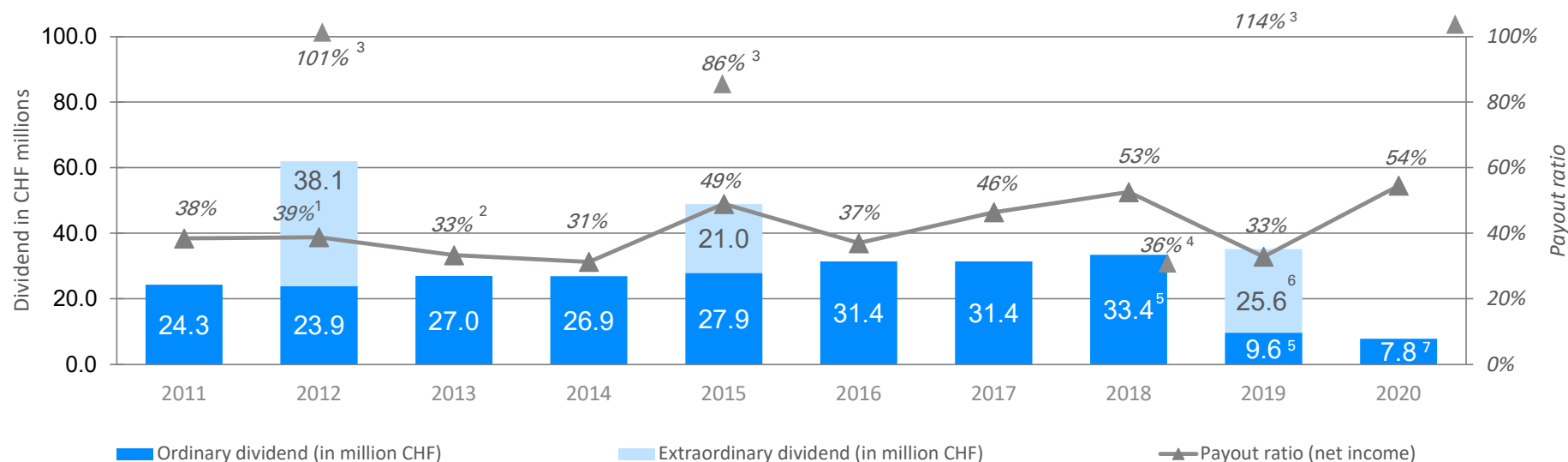
INFORMATION FOR INVESTORS

March 15, 2022	Publication Full-Year Results 2021
April 29, 2022	General Meeting of Shareholders
August 11, 2022	Publication Half Year Results 2022

APPENDIX

DIVIDENDS

PAYOUT IN CHF MILLIONS AND PAYOUT RATIO



¹) Special anniversary (2012) or stock (2015) dividend not included in the payout ratio

²) Payout ratio adjusted by extraordinary financial result 2013 (CHF 43 million due to sale of larger portion and revaluation of the remaining shares of Zug Estates Holding AG)

³) Special anniversary (2012) or stock (2015) dividend or dividend in kind for the spin-off of V-ZUG (2020) included in the payout ratio

⁴) Payout ratio based on adjusted net profit (excl. extraordinary expenses of CHF 20.8 million)

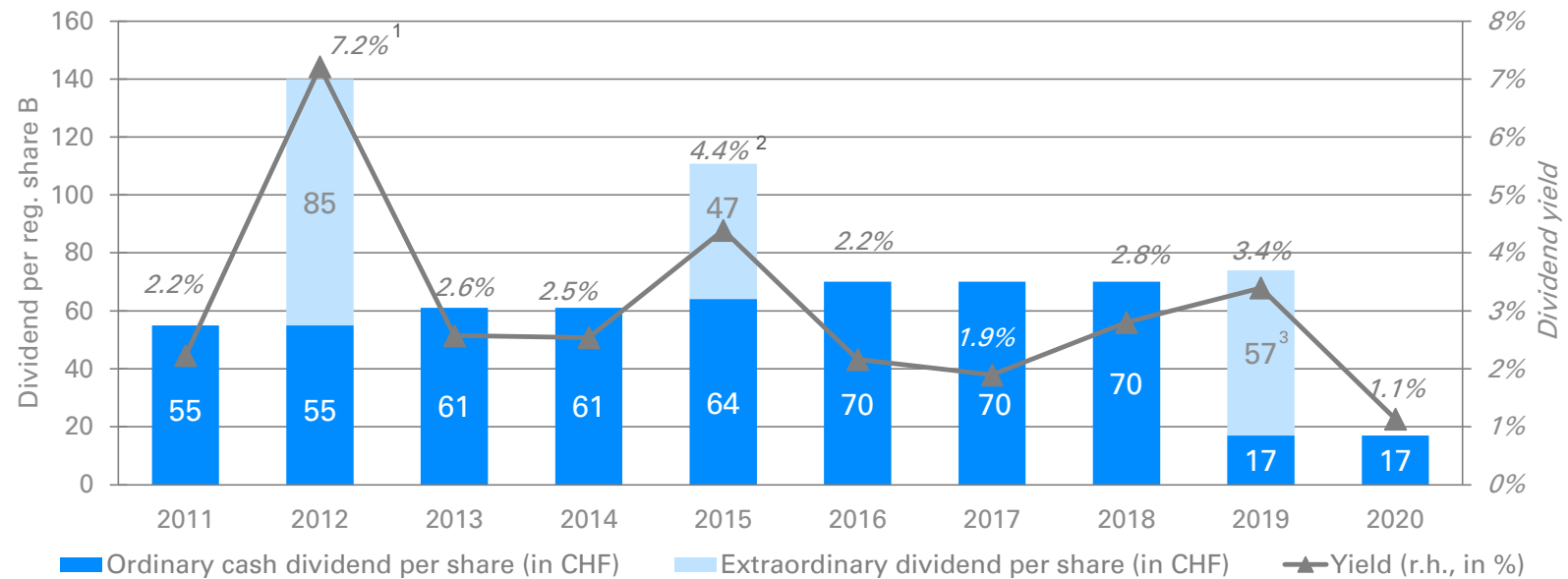
⁵) Incl. dividends of CHF 2.0 million paid to non-controlling interests

⁶) Dividend in kind for the spin-off of V-ZUG Holding AG shares at statutory values

⁷) Incl. dividends of CHF 0.2 million paid to non-controlling interests

DIVIDEND PER SHARE

PAYOUT IN CHF PER TYPE B REGISTERED SHARE AND YIELD (VS. YEAR-END SHARE PRICE)



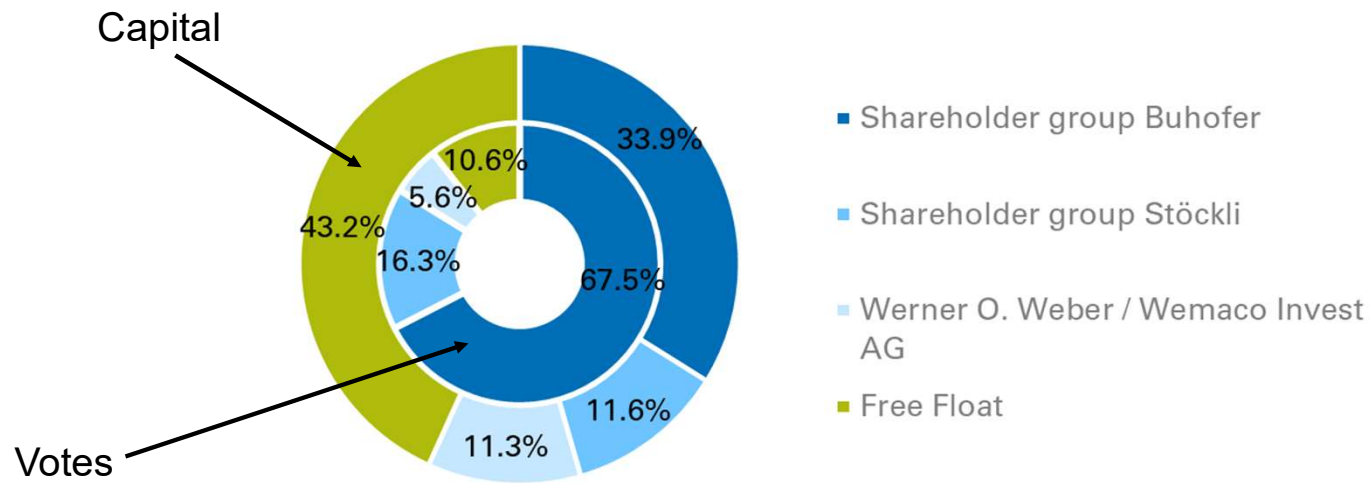
¹) Special anniversary dividend

²) Incl. allocation of shares and withholding tax refund claim

³) Dividend in kind for the spin-off of V-ZUG Holding AG shares at statutory values

SHAREHOLDER STRUCTURE

AS AT DECEMBER 31, 2020



Daniel Keist
Chief Financial Officer

Bettine Killmer
Deputy Head of Corporate Communications & Investor Relations

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