



Ad hoc announcement pursuant to Art. 53 LR

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## Changes in VZ Group's Executive Board

**Zug, 28 June 2023** – Tom Friess and Lorenz Heim have been part of VZ Group's Executive Board for more than 20 years. Friess heads the business in Germany, Heim the group's mortgage platform. At the end of September 2023, both will leave the Executive Board at their own request in order to cut back a little. They will continue to work for VZ Group in a changed function.

From 1 October 2023, the German business will be represented on the Executive Board by Group CEO Giulio Vitarelli, while Marc Weber, CEO of VZ Depository Bank, will assume the additional responsibility for the mortgage business. As a result, the Executive Board will be reduced from nine to seven members. The Board of Directors thanks Tom Friess and Lorenz Heim for their many years of outstanding commitment to the Executive Board and looks forward to cooperating with them in the future.

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### VZ Group

VZ is an independent Swiss financial service company, and VZ Holding Ltd's shares are listed on the SIX Swiss Exchange. Asset management, pension and estate planning for individuals as well as insurance and pension fund management for companies are VZ Group's core services. VZ Holding is headquartered in Zug, and VZ has 40 branch offices in Switzerland, Germany and England.

### Forward-looking statements

This press release contains forward-looking statements that involve known and unknown risks, uncertainties or other factors that may cause the actual results to be materially different from any future results, performance, or achievements expressed or implied by such statements. Against the background

of these uncertainties, readers should not rely on such forward-looking statements. The company assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.