

Press release**Successful introduction of Avaloq platform at Raiffeisen****St.Gallen, 31 January 2019. All Raiffeisen banks at 900 locations in Switzerland are live on the Avaloq platform – The two companies readjust their long-term collaboration**

Raiffeisen and Avaloq have made IT history: one of Switzerland's biggest IT projects was successfully completed beginning of January. For the first time in financial industry, 253 banks (246 Raiffeisen banks, six branches and the Markets Division) will now be operating on one platform. The platform is available to all 11,000 employees at 900 separate Raiffeisen sites throughout Switzerland.

Long-term continuation of a successful collaboration

Avaloq and Raiffeisen, the third-largest banking group in Switzerland, continue their long-standing, close and successful collaboration. The companies have signed a long-term agreement with regard to the operation of the new platform. Under the agreement, Raiffeisen Switzerland will acquire Avaloq's 49% stake in the previous joint venture ARIZON Sourcing AG. In future, Raiffeisen Switzerland will further develop and operate the platform itself. ARIZON will be fully integrated into Raiffeisen Switzerland in the first half of 2019.

Pioneering platform enables agile digitalisation

Rolf Olmesdahl, COO and Member of the Executive Board of Raiffeisen Switzerland, said: "This new core banking system allows us to provide our employees with a new platform. With this, Raiffeisen Switzerland is laying the foundation for the agile implementation of future digital projects. After completion of the migration, for strategic reasons we wanted – contrary to the original plan – to be able to operate and further develop the banking platform at Raiffeisen Switzerland, ourselves. In the context of this transaction, accruals of CHF 69 million were created, which are included in the already communicated special items of CHF 300 million reported in the annual results 2018 of the Raiffeisen group. We would like to thank everyone at Avaloq and ARIZON who has been involved in the project for their constructive and professional work."

Jürg Hunziker, CEO of Avaloq: "We are very proud of what we have achieved together with Raiffeisen and ARIZON. This project was the largest in Avaloq's history and is a milestone in the timeline of both the company and the entire financial sector. To date, no other fintech and software company has succeeded in migrating 253 banks onto the same platform. This shows that Avaloq technology meets all the requirements of a tier 1 bank. I would like to thank the employees of all companies involved who made this success possible due to their great commitment. We look forward to continuing our close collaboration with Raiffeisen. The entire Avaloq community will benefit from our enhanced retail banking expertise, which has once again grown by some well-known new customers in recent months."

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Raiffeisen: third largest banking group in Switzerland

The Raiffeisen Group is the leading Swiss retail bank. The third largest force in the Swiss banking sector has 1.9 million cooperative members and 3.8 million clients. The Raiffeisen Group is present at 896 locations throughout Switzerland. The 246 legally autonomous cooperative Raiffeisen banks are amalgamated into Raiffeisen Switzerland Cooperative, which is the strategic leader of the entire Raiffeisen Group. Through Group companies, partnerships and equity holdings, Raiffeisen offers private individuals and corporate clients a full range of products and services. As of 30.6.2018, the Raiffeisen Group had CHF 211 billion in assets under management and CHF 185 billion in loans to clients. The market share of the mortgage business is 17.6%. The balance sheet total is CHF 229 billion.

About Avaloq: essential for Banking

Avaloq is driving the digital transformation and automation of the financial services industry.

Based on our fully integrated banking software, we create powerful digital experiences provided through a standardized Business Process as a Service (BPaaS) or Software as a Service (SaaS) model to banks and wealth managers. Our solutions give financial institutions the freedom to focus on channel and product innovation, client service, client trust and growth, while Avaloq ensures a seamless operation behind the scenes.

158 banks and wealth managers – with more than CHF 4,000bn in assets managed worldwide – trust Avaloq, our products and our experience. Our clients are the leading banks of today and tomorrow.

Avaloq is the only independent provider for the financial services industry to both develop and operate its own software, which makes us a world leader in efficient banking solutions. To further spur innovation, we work with clients, other fintechs, universities and hundreds of third-party developers in a uniquely collaborative way we call the Avaloq Ecosystem.

Headquartered in Switzerland, Avaloq has more than 2,000 employees; three R&D centres in Zurich, Edinburgh and Manila; and service centres in Switzerland, Singapore and Germany. We also have a presence in the world's most demanding financial and innovation centres, including Berlin, Frankfurt, Hong Kong, London, Luxembourg, Madrid, Paris, Singapore and Sydney.

More information is available at www.avaloq.com