

Asia Corporate News Network

Global press release distribution and financial disclosure

Direct distribution to financial terminals, desktops and financial media

English, Chinese and Korean press release translation and distribution

ACNNEWSWIRE

Share:

European Press Release

- [Estimated Net Asset Value\(s\)](#)
Nov 24, 2011 08:59 ET

- [Estimated Net Asset Value\(s\)](#)
Nov 24, 2011 08:59 ET

- [Estimated Net Asset Value\(s\)](#)
Nov 24, 2011 08:59 ET

- [Schibsted ASA \(SCH\) - Mandatory notification of trade - Employee share offering](#)
Nov 24, 2011 08:50 ET

- [SeaBird - Divestment of the Ocean Bottom Node Business - Detailed Announcement](#)
Nov 24, 2011 08:50 ET

[More News >>](#)

Valartis Group sells Valartis Bonus Card AG to Cornèr Bank and strengthens its focus on private banking

Valartis Group AG / Valartis Group sells Valartis Bonus Card AG to Cornèr Bank and strengthens its focus on private banking . Processed and transmitted by Thomson Reuters ONE. The issuer is solely responsible for the content of this announcement.

Valartis Group AG and Cornèr Bank Ltd. have reached a definitive agreement for the 100% acquisition of Valartis Bonus Card AG by the Lugano bank. The transaction, worth 39.8 million Swiss Francs, should be completed by the end of 2011, contingent upon the satisfaction of customary closing conditions. After completion, the acquired company will be renamed BonusCard.ch.

Valartis Bonus Card AG, of which 72.5% is currently owned by Valartis Group AG and 27.5% by its affiliate Valartis Bank Ltd., is an established and highly successful company operating in the Visa credit, prepaid and gift card business, with a particular focus on the development of innovative customer loyalty systems. Both the targeted market segments as well as the range of card products offered by Valartis Bonus Card differentiate themselves from the ones of Cornèrcard, the payment card Division of Cornèr Bank.

Cornèr Bank, a banking group with headquarters in Lugano, focuses on private banking, lending and with Cornèrcard is leader in the issuance of Visa and MasterCard credit and prepaid cards since 1975. This acquisition confirms its growth process and increases its offering diversification in the Swiss marketplace. BonusCard.ch, will remain an independent separate company, assuring continuity with its own brand and business model.

Gustav Stenbolt, CEO of Valartis Group commented on the transaction: "I am very satisfied with the development of the Valartis Bonus Card business. However, we have decided to concentrate our efforts on the further development of the private banking division. I would like to thank all people involved for their long term commitment and contribution."

"It is increasingly important and essential to pursue diversification within our offering" - stated Paolo Cornaro, CEO of Cornèr Bank - "especially in a dynamic market environment such as the one of payment cards. Both organisations, Cornèrcard and BonusCard.ch, will continue to operate separately and in an independent manner, but through this acquisition our bank will be able to focus on different and complementary market segments, thus completing our positioning and offering."

According to Stefan Bolt, CEO of Valartis Bonus Card: "Cornèr Bank is the ideal partner for assuring a further growth of the company, thanks to its proven experience and know-how in this sector."

If you have any questions, please contact:

Gustav Stenbolt, CEO Valartis Group
Tel. +41 43 336 81 11

Valartis Group AG - a Swiss financial group with focus on Private Banking Plus

The Valartis Group is a Swiss quoted financial boutique with private banks in Switzerland, Austria and Liechtenstein. In addition to delivering discretionary portfolio management and comprehensive investment advisory services to private and institutional clients, Valartis Group focuses on the development and management of innovative niche investment products (satellites), as well as on the provision of selected advisory and banking services in corporate finance/M&A and structured finance.

[Media Release \(PDF\)](#)

This announcement is distributed by Thomson Reuters on behalf of Thomson Reuters clients.

The owner of this announcement warrants that:

*(i) the releases contained herein are protected by copyright and other applicable laws; and
(ii) they are solely responsible for the content, accuracy and originality of the*

information contained therein.

Source: Valartis Group AG via Thomson Reuters ONE

--- End of Message ---

Valartis Group AG
Sihlstrasse 24 Zürich

Copyright © Thomson Reuters 2011. All rights reserved.

Copyright © 2011 ACN Newswire - Asia Corporate News Network

[Home](#) | [About us](#) | [Services](#) | [Partners](#) | [Contact us](#) | [Privacy Policy](#) | [Terms of Use](#) | [RSS](#)

US: +1 866 599 7292 | Hong Kong: +852 3101 7299 | Singapore: +65 6321 9104 | Seoul: +82 2 737 3600 | Tokyo: +81 3 5791 1818