

Swissquote to be listed on the SWX New Market on May 29, 2000

Swissquote Group, a leading Swiss provider of online financial services and Web Intelligence services, has announced that it plans to be listed on the SWX New Market on May 29, 2000. The subscription period for Swissquote Group's shares will run from May 22 to May 26 at noon. Shares placed in the public will account for at least 30% of the company's total share capital. With headquarters in Gland (VD), the company currently employs 80 people and is to open offices in Zurich and Paris before the end of 2000.

Leader in online financial services in Switzerland

www.swissquote.com, the site created by Swissquote Group is the leading financial portal in Switzerland with an average of 120'000 users who consult 2.5 million pages every day. In November 1999, Swissquote Trade, a user-friendly, cost-effective and reliable online brokerage platform was launched on the site. Today, Swissquote Trade counts more than 4'500 brokerage customers and was ranked number one by a recent comparative test (CASH 28 Apr. 2000) for its ease of use and quality of content.

With the launch of www.frenchquote.com in March 2000, Swissquote Group has decided to exploit its advanced technology and take advantage of the rapidly developing French online financial market. An online brokerage service will be added to the French platform in the fourth quarter 2000.

One of Swissquote Group's most promising projects is the creation of Switzerland's first virtual bank, Swissquote Bank. The bank is scheduled to be launched in January 2001 and should include an online trading platform for investment funds and value added services to independent asset managers. For this purpose, the company has applied to the Federal Banking Commission for a banking license.

Web Intelligence services

Through its wholly owned subsidiary Marvel Communications, Swissquote Group also specializes in web design and web strategies for prestigious clients such as the International Olympic Committee, Nestlé (Nespresso), Peugeot (Suisse), The Federal Office of Communications and Generali Insurances. Marvel Communications is also developing innovative software such as mINTEGRATE, a flexible and user-friendly web publishing tool specially designed to facilitate content management on large Internet and Extranet sites. This product will be marketed from September 2000 on.



Financial results and IPO details

In 1999, Swissquote Group's revenues of CHF 5.9 million increased by 181% compared to CHF 2.1 million in 1998. In the same period, its net loss increased from CHF 0.2 million to CHF 0.8 million reflecting the company's investments in the development of its online brokerage platform. For the first quarter 2000, the company broke even with a net profit of CHF 0.1 million. Its revenues reached CHF 3.3 million, representing an increase of 284% compared to the same period in 1999, with both online financial services and web intelligence contributing equally to this significant growth. Swissquote Group expects to reach revenues of CHF 20.5 million in 2000.

Between May 22 and May 26 (noon) the company will offer 410'000 registered shares for sale (30% of the share capital). In addition, the company has granted a Green Shoe of 50'000 shares to the lead manager. Two thirds of the expected IPO proceeds will be used by the company to finance its expansion plans for both online financial services and Web Intelligence services. One third of the offered shares will be sold at the IPO by financial investors (Sal. Oppenheim jr. & Cie and Rüd, Blass & Cie Ltd) and, to a limited extent, by the founders. All existing shareholders are subject to a lock-up period of 6 months to two years. The IPO is led by Bank Julius Baer & Co. Ltd. Syndicate members are Lombard Odier & Cie, Sal. Oppenheim jr. & Cie and Rüd, Blass & Cie Ltd.