

Cornèr Bank Ltd.
Lugano Head Office

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Significant changes at the senior management of Cornèr Bank in pursuit of continuity

After 47 years of service period at Cornèr Bank, Paolo Cornaro, son of the founder of the well known banking institution in Lugano, will hand over the operational management to his son Vittorio on September 30, 2016. At the same time and upon personal request, Mr Giancarlo Viscardi, acting Chairman of the Board of Directors since 1992, will relinquish his role to Paolo Cornaro. These changes confirm the strong commitment of the Cornaro family and guarantee the continuity and stability of Cornèr Bank Group.

As of October 1, the new Executive Board of the Cornèr Bank will be composed by Vittorio Cornaro, CEO (Chief Executive Officer), Alessandro Seralvo and Christian Torriani, both Executive Vice President.

The decision to step down from Cornèr Bank's senior management was announced by Paolo Cornaro to the members of the Board of Directors on July 8, who decided unanimously to entrust Vittorio Cornaro with the leadership of the bank. Named after his grandfather who founded the bank in 1952, in Lugano, Vittorio Cornaro represents the third generation of the Cornaro banking family.

These changes will take place on September 30, during an extraordinary general meeting when Paolo Cornaro will be elected Chairman of the Board of Directors.

The Board of Directors expressed its warmest thanks and appreciation to Mr Giancarlo Viscardi, for the successful and precious work as well as the extraordinary commitment during almost 40 years of service as Director, of which the last 24 years acting as Chairman. He oversaw the growth of the Cornèr Bank Group, which today counts more than 1'300 employees, whereof almost 1'100 in Switzerland.

Born in 1972, Vittorio Cornaro holds a degree in engineering science of the Swiss Federal Institute of Technology in Zurich (ETHZ) as well as a degree in economic sciences of the University St. Gallen.

In 2004, Vittorio Cornaro joined Cornèr Bank, overseeing the departments Private Banking and Markets. The future CEO was named Executive Vice President in 2008. From 1999 - 2004 he worked for Merrill Lynch in London in the equity capital markets and trading.

Paolo Cornaro joined Cornèr Bank in 1969 and became CEO in 1980, succeeding his father Vittorio. Paolo Cornaro is the pioneer of the Swiss credit card market. Under his leadership, Cornèr Bank was founding member of Visa International and in 1972 started the development of the credit card business in Switzerland.

The members of the Board of Directors and the management of Cornèr Bank are proud to confirm the presence of the Cornaro family at its top level . The family presence is guarantee of continuity, stability and transparency and allow the Cornèr Bank Group to further grow.

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Cornèr Bank Group

Founded in Lugano in 1952, Cornèr Bank Group is an independent Swiss private bank group operating on the national market as a full-service bank. Lugano is Switzerland's third-largest banking centre, after Zurich and Geneva.

Active across the whole range of traditional banking services, Cornèr Bank Group specialises in the Private Banking sector, as well as in the areas of lending, Visa, MasterCard and Diners Club payment cards (Cornèrcard) and online trading (CornèrTrader) – the core businesses on which the growth of Cornèr Bank Group is based.

The decision to keep the Head Office and Executive Board situated in Lugano reflects the Bank's strong link with the local economy. Over the years, Cornèr Bank has opened offices in other leading Swiss financial centres and launched a vital process of internationalisation. The specific aim is to diversify and extend the Bank's own range of products and services to keep pace with increasing market globalisation and a more cosmopolitan clientele.

Cornèr Bank Group consists of the Lugano-based parent bank Cornèr Bank Ltd., the four Swiss branches in Chiasso, Geneva, Locarno and Zurich, the affiliated Cornèr Bank (Overseas) Limited, BonusCard.ch Ltd., Cornercard UK Ltd, Diners Club Italia S.r.l. and Dinit d.o.o.