

**Swissquote acquires MIG Bank**

**Swissquote Bank is acquiring a 100 percent holding in MIG Bank effective 25 September 2013. The acquisition of this major forex broker secures Swissquote Bank a place among the world's largest forex service providers. The goal is to merge MIG Bank with Swissquote Bank.**

Founded in 2003 as MIG Investments, MIG Bank employs an overall workforce of 120 at its headquarters in Lausanne and offices in Zurich, London and Hong Kong. In 2009, MIG Bank became the first forex broker to obtain a Swiss banking license. MIG Bank has specialized in online forex trading since its foundation, establishing itself as one of the leading forex and CFD brokers for clients in over 120 countries. It is one of the top providers worldwide in this sector.

The purchase of MIG Bank will enable Swissquote to greatly expand its forex operations, which at a volume of CHF 158 billion accounted for 26.2 percent of total net revenues in the first half of 2013. In the same period, Swissquote and MIG Bank would have achieved a cumulative volume of CHF 483 billion. Going forward, net forex income is likely to represent about half of the total net revenues of the group. Thanks to the acquisition, Swissquote will also enjoy a broader international presence in future, with locations in Switzerland (Gland, Zurich and Bern), Dubai, Malta, London and Hong Kong. The relevant authorities in Switzerland, the UK and Hong Kong have approved the transaction.

The purchase of MIG Bank was financed entirely with equity capital. The parties have agreed not to disclose the purchase price. Following the acquisition, Swissquote Bank will continue to have one of the highest core capital ratios among Swiss banks.

**At 11.00 a.m. today, CEO Marc Bürki will be holding a telephone conference to take questions from interested media representatives, analysts and investors.** The dial-in number is: +41 (0) 58 310 50 00.

The conference will be held in English.

**Swissquote – Banking.Self-made.**

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients. As well as various online trading services, the user-friendly platform also provides solutions for eForex, ePrivate Banking, eMortgage and flexible saving accounts. In addition to a low-cost service for private clients, Swissquote also offers specialized services for independent asset managers and corporate clients.

Swissquote is quoted on the SIX Swiss Exchange (SQN) and holds a banking license. The company is subject to supervision by the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association.

**For further information**

**Marc Bürki**, CEO Swissquote Bank AG, Chemin de la Crétaux 33, CH-1196 Gland

Tel. +41 22 999 98 50, fax +41 22 999 94 54, mobile +41 79 413 41 45

[marc.burki@swissquote.ch](mailto:marc.burki@swissquote.ch)

**Nadja Keller**, Assistant to CEO

Tel. +41 44 825 88 01, [nadja.keller@swissquote.ch](mailto:nadja.keller@swissquote.ch)

**Agenda 2013**

05.11.2013     Figures for the first 9 months of 2013 (conference call)