

Zürcher Kantonalbank redeems Additional Tier 1 bond and plans to issue new Additional Tier 1 bond

Media Release

Zürcher Kantonalbank is calling the Additional Tier 1 bond with a notional amount of CHF 590 million as of 30 June 2017 and intends to issue a new Additional Tier 1 bond.

Zurich, 22 May 2017 – Zürcher Kantonalbank is today announcing the redemption of its Additional Tier 1 (AT1) bond with contingent write-down (ISIN: CH0143808332) as of the first call date on 30 June 2017. The redemption price will be equal to the notional amount of CHF 590 million together with accrued interest up to the first call date.

At the same time, Zürcher Kantonalbank intends to issue a new AT1 bond with comparable structure. The new bond's payment date is expected to fall on the outstanding bond's redemption date. The launch of the new AT1 bond as well as its final terms will depend on market conditions.

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Zürcher Kantonalbank

Zürcher Kantonalbank is a leading universal bank in the Zurich economic area, with national roots and international reach. It is an independent public-law institution of the Canton of Zurich and has received top ratings from the rating agencies Standard & Poor's, Moody's and Fitch (AAA or Aaa). With more than 5,000 employees, Zürcher Kantonalbank offers its customers a comprehensive range of products and services. The bank's core activities include financing businesses, asset and wealth management, trading, capital market transactions, deposits, payment transactions and card business. Zürcher Kantonalbank provides customers and distribution partners with a comprehensive range of investment and retirement provision products and services.