

Additional information on the decision made by the SIX Sanctions Commission

In its decision closing the case initiated in June 2022, the SIX Sanctions Commission considered that the case was not as severe as SIX Exchange Regulation had assessed and reduced the amount of the fine proposed by the latter.

On 16 June 2021, Swissquote announced that it expected record half-year results thanks to outstanding growth. The press release was communicated to SIX Exchange Regulation as well as to Swiss and international media in a timely manner. However, mainly due to a technical issue, the mailing of the press release to the persons registered on the Swissquote portal was carried out only shortly before 10:00 CET on the said day. On 2 June 2022, SIX Exchange Regulation initiated an investigation against Swissquote on the matter. After completing its investigation, SIX Exchange Regulation referred the case to the SIX Sanctions Commission.

In its decision, the SIX Sanctions Commission found that Swissquote's violation of the rules on ad hoc publicity was not as severe as SIX Exchange Regulation had assessed and hence reduced the amount of the fine that had been proposed (from CHF 125'000 to CHF 75'000). The SIX Sanctions Commission in particular recognised that the press release of 16 June 2021 had been broadly distributed. In its decision, the SIX Sanctions Commission indicated that it had not understood why SIX Exchange Regulation needed almost one year after the event and the start of the preliminary investigation to open the formal investigation.

The decision of the SIX Sanctions Commission brings this case to an end and is or will soon be available on the SIX Exchange Regulation's website in an anonymised form.

**Swissquote – The Swiss Leader in Online Banking**

Swissquote is Switzerland's market leader in online banking. Over three million financial products can be traded on its innovative platforms. Swissquote's core competencies include global stock market trading, trading and custody of crypto assets, Forex trading and a Robo-Advisor solution. In addition, Swissquote is active in the payment card, mortgage and leasing markets. As at the end of June 2022, Swissquote held over 50 billion Swiss francs in assets for more than 520,000 private and institutional clients. In addition to its headquarters in Gland, Switzerland, Swissquote has offices in Zurich, London, Luxembourg, Malta, Bucharest, Cyprus, Dubai, Singapore and Hong Kong. Swissquote holds banking licenses both in Switzerland (FINMA) and Luxembourg (CSSF). The parent company, Swissquote Group Holding Ltd, is listed on the SIX Swiss Exchange (symbol: SQN). The Swissquote Group and PostFinance each own 50 percent of the fintech app Yuh Ltd.

For further information

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