

MEDIA RELEASE

Julius Baer Group Ltd.

Julius Baer Group proposes to split 2019 distribution following a request by FINMA and postpones Annual General Meeting to 18 May 2020

Zurich, 14 April 2020 – Following a request by the Swiss Financial Market Supervisory Authority FINMA and underlining Julius Baer's support for a joint effort by all parties involved in the face of the challenges of the COVID-19 crisis and for the measures approved by the Swiss Federal Council on 25 March 2020, the Board of Directors has amended its 2019 dividend proposal by splitting the distribution into two payments. In order to facilitate a vote by shareholders on the amended proposal, Julius Baer has decided to postpone its Ordinary Annual General Meeting (AGM) from 16 April 2020 to 18 May 2020 and to hold an Extraordinary General Meeting (EGM) in November. The postponement of the AGM became necessary to comply with the legally required notification period of at least 20 days. The Board of Directors took the decision despite a robust performance in the first quarter and a continued solid capital and liquidity position.

The Board of Directors of Julius Baer Group Ltd. will propose to its shareholders to equally split the previously announced total distribution of CHF 1.50 per share for the financial year 2019. Subject to shareholder approval at the AGM on 18 May 2020, a first distribution of CHF 0.75 will be made on 25 May. It will consist of a distribution of the "statutory capital reserve" of CHF 0.375 per share (originally planned: CHF 0.75 per share), exempt from Swiss withholding tax, and a dividend of CHF 0.375 per share (originally planned: CHF 0.75 per share), subject to Swiss withholding tax.

In the absence of a drastic change of circumstances, the Board of Directors will propose a second distribution of CHF 0.75 per share for approval at an EGM to be held by mid-November at the latest. This second proposed distribution will also consist of a distribution of the "statutory capital reserve" of CHF 0.375 per share, not subject to Swiss withholding tax, and a dividend of CHF 0.375 per share, subject to Swiss withholding tax.

As the total proposed distribution of CHF 1.50 (in two instalments) had already been accrued in Julius Baer's capital in 2019, the decision has no impact on the Group's reported capital ratios.

All other agenda items that the Board of Directors had proposed for resolution at the AGM originally scheduled for 16 April 2020 will again be put to a vote by the shareholders on the new date of 18 May 2020.

Romeo Lacher, Chairman of the Board of Directors: "Julius Baer is adhering to this request from FINMA despite our continued strong capital, funding and liquidity position, which would have comfortably allowed us to pay the initially proposed dividend, and despite our strong performance in the first quarter of 2020. However, our decision is aligned with those of our peers and marks our commitment for a joint and united effort by all parties involved in the face of the challenges of the COVID-19 crisis. This is also reflected in the donation of CHF 5 million we pledged to emergency relief efforts earlier this month."

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Julius Baer's Interim Management Statement (IMS) for the first four months of 2020 will be published as planned on 19 May 2020. Julius Baer plans to issue an IMS for the first nine months of 2020 on 19 October 2020. The usual IMS for the first ten months will not be issued this year.

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About Julius Baer

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. At the end of 2019, assets under management amounted to CHF 426 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in over 25 countries and more than 60 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Mexico City, Milan, Monaco, Montevideo, Moscow, Mumbai, São Paulo, Singapore and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in wealth management.

For more information, visit our website at www.juliusbaer.com