



Media Release

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Registered shares of Glarner Kantonalbank (GLKBN) open at CHF 17.50

The registered shares of Glarner Kantonalbank (GLKB) traded today for the first time under the “Domestic Standard” of SIX Swiss Exchange, opening at CHF 17.50. This corresponds to a transaction size of CHF 56 million and a total market capitalization of CHF 196 million (excluding over-allotment option).

The offering comprised 3,200,000 registered shares with a nominal value of CHF 10.00. These shares have been issued out of authorized capital. Furthermore, GLKB and the Canton have granted the lead manager Zürcher Kantonalbank an over-allotment of up to 450,000 additional registered shares which can be exercised within 30 days after the first day of trading. Two thirds of the gross proceeds of the transaction goes to GLKB and one third to the Canton of Glarus which continues to be the main shareholder of Glarner Kantonalbank.

Founded in 1884, the Glarner Kantonalbank (GLKB) provides the comprehensive array of banking services of a universal bank from a single source. Since 2010 GLKB has been acting as a limited company under special law whose main and legally anchored shareholder is and will remain the Canton of Glarus. The service offering of the GLKB addresses the needs of private as well as corporate customers. It places special focus on its mortgage lending and saving businesses, its corporate customer business segment as well as its asset management and investment activities. In addition, the bank accompanies succession planning projects and advises its customers on pension, inheritance and tax matters. As the mortgage lending and saving businesses are segments of increasing significance for the GLKB, they have been established and expanded via the bank's internet services over the past years. This allows for an innovative web-based business model developed by the GLKB to address the entire customer base of German-speaking Switzerland (mortgage lending) as well as of Switzerland as whole (saving business).

The Glarner Kantonalbank is firmly rooted in the Canton of Glarus and has strong ties with the local population. The bank is actively involved in the cultural, recreational and social space and supports regional financing projects within the framework of its performance mandate.



Swiss Exchange

Should you have any questions, please feel free to contact Stephan Meier, Media Relations at SIX.

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SIX Swiss Exchange

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SIX

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 140 banks of various size and orientation) and, with its workforce of more than 3,700 employees and presence in 24 countries, generated an operating income of 1.58 billion Swiss francs and a Group net profit of CHF 210.2 million in 2013.

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