

Press release

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Sberbank (Switzerland) AG is to be sold

The owners of Sberbank (Switzerland) AG are selling the institution to Geneva-based m3 Groupe Holding SA. The new owners will continue the bank's operations, but under a new name. FINMA is closely overseeing the transaction and has temporarily lifted its protective measures at Sberbank (Switzerland) AG to enable the transaction to be executed. It is also being carried out with the consent of the authorities responsible for sanctions provisions.

Sberbank (Switzerland) AG is changing ownership. The Russian parent company of Sberbank (Switzerland) AG is selling its holding to Geneva-based m3 Groupe Holding SA. The Swiss and foreign authorities responsible for sanctions law had given their consent. FINMA is closely overseeing the change of ownership in coordination with national and international bodies.

FINMA has lifted the ban on transactions and payments imposed on Sberbank (Switzerland) AG from 2 September 2022, 10 am Swiss time until midnight on Monday, 5 September 2022 in order to enable the sale to go through. On account of the stable financial situation, FINMA had already permitted Sberbank (Switzerland) AG to settle due claims of its creditors and make corresponding payments between 1 and 5 July 2022 (cf. [press release of 1 July 2022](#)). This allowed the bank to significantly reduce its balance sheet.

The restructured bank will continue its operations on the basis of the existing FINMA licence under the new name of TradeXBank AG. FINMA will continue to monitor the bank closely and will terminate the investigating agent's mandate in due course.