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Holger Laubenthal, CEO

CEO insights

CEO Holger Laubenthal talks about Cembra’s 10th anniversary, the highlights of the past year, our strategic transformation, customer focus and opportunities going forward.

Anniversary year

In 2023, we celebrated a major milestone: ten years of Cembra as an independent bank, but with roots going back over a century. Our decades-long experience and the trust our customers place in us attest to the quality of our products and services. At the same time, it obliges us to constantly improve how we serve our customers.

Our anniversary was an opportunity for us to refresh our brand so that it better reflects our strategic transformation. Our new brand positioning is fresher, lighter and in line with our commitment to being approachable, easily accessible and transparent.

Transformation

We’re making good progress in our strategic transformation. We want to be where our customers need us – whether that’s online or offline, for example in a Cembra branch or when they are in the middle of an online purchase. As part of our efforts to get closer to our customers, we’re expanding our product

offering and continuously improving the customer journey and overall experience.

Achievements

We’re pleased with our solid results for 2023, which reflect our continued profitable growth. This past year, we launched CembraPay to create a leading Swiss provider of invoice payment solutions. We are excited about our collaboration with TWINT and that we grew our portfolio of co-branding cards. The launch of our new IT platform for our leasing business was successful and represented a key milestone in our ongoing transformation. I’m very happy with the dedicated work of our teams.

Equally noteworthy – and something that’s very important to me – was the renewed recognition from the Great Place to Work organisation. That kind of honour makes us proud, as we want to be an attractive workplace, where people can give their best and enjoy spending time with their colleagues.

Opportunities

As per January 2024, we simplified our organisational structure. We bundled our core products into two business lines: Lending, which covers auto and consumer loans, and Payments, which combines our credit cards and buy now pay later businesses. This new lean and efficient structure will help us to serve our customers and partners even more efficiently.

In Payments, we now concentrate on growth, following the successful migration to our new in-house credit card portfolio Certo!. The credit cards and buy now pay later businesses complement each other effectively. We've doubled our customer base thanks to the buy now pay later business, and we now aim to serve consumers more comprehensively with our product range.

In our auto business, we will migrate all our partners onto the new leasing platform over the course of the year. We're excited about the simplification and service improvements this new platform will bring for our partners.

Customers

Our customers are the centre of our business. Their needs are constantly evolving, and we will continue to develop our portfolio and services accordingly. We know we don't always get everything right, but what's important to me is that we listen to our customers, engage with them, respond promptly, and continuously strive for improvement.

Challenges

We operate in a volatile environment. Fortunately, the Swiss market offers a certain amount of stability compared to other regions. One major challenge we faced last year was the rapid rise in interest rates, but we navigated that successfully by introducing appropriate pricing measures. Our business environment is very dynamic and competitive and consumer needs are always changing. But we see the positive side: it keeps us on our toes.

Goals

We have a clear strategy for the period from 2022 to 2026 and are focused on its execution. Our goal is to expand our market presence and leverage our wide range of unique prod-

ucts to serve customers comprehensively and right where their needs are. We also remain focused on sustainability and are proud of the recognition we've received from leading ESG rating agencies.

We will be a reliable bank for our partners and customers, an attractive employer, and an advantageous investment for our shareholders.



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