

Statement

The archival image of a Valcambi's kilobar has been published in the paper version of the Ticino based weekly magazine "Il Caffè" (page 9) on 5 February 2017, associated with a series of articles dealing with the investigations related to gold smuggling to Switzerland, currently taking place in Italy ("Società, boss e affari milionari, le strade dell'oro sono infinite").

The same image appeared also in the home page of the newspaper's website (www.caffe.ch) and at http://www.caffe.ch/stories/cronaca/56923_le_strade_dei_lingotti_sembrano_infinite/, associated with the article "*Le strade dei lingotti sembrano infinite*".

We think that the non-mutually agreed use of this image can be misleading, impacting the reader's perception and possibly leading to assume the involvement of Valcambi in the events described in the articles. In this respect we take the chance to clarify that Valcambi is not involved in any of the judicial investigations mentioned in the articles featured by "Il Caffè". Valcambi operates according to the highest national and international regulations on money laundering and on supply chain traceability and transparency (Anti Money Laundering Act, OECD Due Diligence Guidance, LBMA Responsible Gold Guidance, World Gold Council "Conflict-Free Gold Standard" and Dodd-Frank Act Section 1502). The company's compliance with voluntary and legal standards, is verified through annual audits performed by third party independent actors such as KPMG and Bureau Veritas Switzerland.

8 February 2017