

**First quarter 2020**

**Revenue of €271.1 million**  
**An increase of 23.4% in current currencies**  
**(An increase of 21.4% in constant currencies\*)**

Business activity in the first quarter of 2020 took place against the backdrop of the growing health crisis caused by the COVID-19, which generated extremely high volatility in the financial markets, with a notable increase in March. Trading volumes increased significantly, positively impacting revenue.

VIEL & Cie reported first-quarter **consolidated revenue from its operating subsidiaries of €271.1m**, an increase of 23.4% at current exchange rates compared with €219.7m in the same period in 2019. At constant exchange rates, consolidated revenue grew 21.4% to €266.6m.

The significant increase in activity volumes and the positive impact on earnings for the Compagnie Financière Tradition Group demonstrate, once again, the essential nature of its core business, which ensures global liquidity across the various asset classes, while optimising prices for its clients. Compagnie Financière Tradition is one of the top three global players operating in the world's largest market. Compagnie Financière Tradition posted first-quarter revenue growth of 20.5% in constant currencies.

Bourse Direct, leader in the online trading sector in France, saw a significant increase in activity volumes and a strong rise in new accounts, buoyed by a growing interest among retail customers for direct investments in shares. The company's revenue grew 47.2% in Q1 2020, with the number of executed trades up by 91.5%.

*\*The variations in income statement items at current exchange rates are calculated based on average rates for the period compared with average rates for the previous period as part of currency translations for the Group's consolidated subsidiaries. The variations in income statement items at constant exchange rates are calculated using the average conversion rates of period N-1 over the two comparison periods.*

**VIEL & Cie comprises three core businesses in the financial sector: Compagnie Financière Tradition, an interdealer broker//one of the world's largest interdealer brokers, represented in 29 countries, Bourse Direct, a leader in the online trading sector in France, and a 40% equity-accounted stake in SwissLife Banque Privée, present in the private banking sector in France.**

VIEL & Cie shares (codes: FR0000050049, VIL) are listed in Compartment B of Euronext Paris. For more information on our Group, please visit our website at [www.viel.com](http://www.viel.com).

Paris, 30 April 2020

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