

## Media Release

11 January 2008

### **Valartis Bank establishes a representative office in London**

*Valartis Bank AG, Zurich and Geneva, has opened a representative office in London. The new office will be headed by Kurt Steiner. He will be responsible for continuing to grow Valartis' wealth management business in Eastern Europe.*

### **Expanding Valartis' wealth management business in Eastern Europe**

In its efforts to grow the wealth management business Valartis Bank has established a representative office in London. The bank appointed Kurt Steiner, who joined the company in January 2008 as managing director, to head the newly opened London office. He will be responsible for continuing to grow Valartis Bank's wealth management business in Eastern Europe. Mr Steiner will be based in London and will report directly to Michel Arni, Head Wealth Management and Member of the Executive Board of Valartis Group.

Gustav Stenbolt, CEO of Valartis Bank, said: "Eastern Europe, including Russia and the other CIS states of the former Soviet Union is a market with huge potential. Valartis Bank's aim is to expand its share of this market. We are convinced that Kurt will be a valuable reinforcement for the wealth management business of Valartis Bank. His background enables him to provide added value to both our clients and ourselves. We now have a strong team, with which we will be able to successfully pursue our growth strategy in our core markets."

Prior to joining Valartis Bank, Mr Steiner worked for Credit Suisse in London as Global Head Russia (UK). Prior to that, he worked for UBS for 13 years in Zurich and London in various senior management positions in investment banking and wealth management. Mr Steiner has more than 20 years experience in the Eastern European market and has an excellent track record.

### **For questions please contact:**

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