

Press Release

17 December 2009

Valartis Group completes acquisition of Hypo Investment Bank (Liechtenstein) AG

Valartis Group's acquisition of Hypo Investment Bank (Liechtenstein) AG, announced on 16 September 2009, was successfully concluded today. The Liechtenstein-based private bank, which employs 50 staff, manages assets totalling some CHF 1.6 billion for its international private clients. It will pursue its successful growth strategy under the current leadership of Dr. Andreas Insam (CEO) and Dr. Gerhard Lackinger.

The acquisition of Hypo Investment Bank (Liechtenstein) AG, to be renamed "Valartis Bank (Liechtenstein) AG", complements Valartis Group's growth strategy in private banking. The Group currently manages assets worth over CHF 6 billion at its banking locations in Vienna, Liechtenstein, Geneva and Zurich, and with its asset management operations in Moscow, St. Petersburg and Luxembourg.

Following the transaction, Valartis Group AG, Baar, has an 89% share of the votes and a 72.5% share of the capital in Valartis Bank (Liechtenstein) AG. The remaining voting and capital rights were acquired by the management and employees of the Liechtenstein-based private bank.

Further information on the acquisition of the bank in Liechtenstein will be released at the press conference for the year-end closing of Valartis Group scheduled for 13 April 2010.

If you have any questions, please contact:

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