

Ad hoc publicity

24 August 2007

Gustav Stenbolt to become new chief executive officer (CEO) of Valartis Group

The board of directors of Valartis Group resolved to entrust Gustav Stenbolt (born 1957) with the management of Valartis Group and Valartis Bank as of mid-September 2007. He will step down from his previous positions as vice-chairman of Valartis Group AG and Valartis Bank AG, due to legal regulations. Erwin W. Heri, currently chairman and since 1 November 2006 CEO ad interim of the Group, will again focus on his chairmanships of Valartis Group AG and Valartis Bank AG.

Gustav Stenbolt, currently president of the executive committee of Jelmoli Holding AG, has been with Valartis Group since the merger of former OZ group with the MCT companies in December 2005. He indirectly controls 20.04% of the voting rights of Valartis Group AG through MCG Holding SA, Baar, the majority shareholder of Valartis Group AG. Gustav Stenbolt has had a significant influence on the new positioning of Valartis Group since the merger. As CEO he will now assume responsibility for further implementing and developing the Group's strategic focus on the four business segments asset management, wealth management, investment banking and real estate structured finance.

The organizational chart of Valartis Group with the heads of the individual business segments, including their short resumes, can be found on our homepage **www.valartis.ch**.

For questions please contact:

Lorenzo Trezzini, CFO Valartis Group
Phone +41 43 336 81 11