

Media release

Basel, 3 January 2012

Bank Sarasin employee infringes bank client confidentiality

Bank Sarasin has announced that an employee illegally passed bank data to an external third party. This data concerned currency transactions by the family of Philipp Hildebrand, Chairman of the Swiss National Bank. The employee admitted his criminal misconduct to the Bank today.

The employee, who worked in IT support, said that he disclosed documents relating to the transactions to a lawyer with close links to the Swiss People's Party (Schweizerische Volkspartei, SVP). According to the employee, this lawyer then arranged a meeting with National Councillor Christoph Blocher, which took place on 11 November 2011. The employee presented himself to Zurich Cantonal Police on 1 January 2012.

The employment relationship between Bank Sarasin and the employee has been terminated with immediate effect. Philipp Hildebrand has been personally notified by the Bank. Bank Sarasin is extremely regretful about this incident and has apologized to the client for the considerable unpleasantness caused by the infringement of bank client confidentiality. The Bank condemns the misuse of confidential bank data for political purposes in the strongest possible terms.

Bank Sarasin has informed the Federal Financial Market Supervisory Authority and reserves the right to take legal action. Because of ongoing investigations, no further details can be published at this time.

For more information please contact:

Benedikt Gratzl | Head of Corporate Communications, Media Relations
T: +41 (0)61 277 70 88 | e-mail: benedikt.gratzl@sarasin.ch

Franziska Gumpfer-Keller | Deputy Head of Corporate Communications, Media Relations
T: +41 (0)44 213 97 35 | e-mail: franziska.gumpfer@sarasin.ch

Sarasin – Sustainable Swiss Private Banking since 1841 – www.sarasin.com

The Sarasin Group has its roots as a leading Swiss private bank. As an international financial service provider committed to sustainability, the Group is now represented in more than 20 locations in Europe, the Middle East, and Asia. By end of June 2011 it managed total client assets of CHF 101.6 billion and employed around 1,600 staff. Its majority shareholder is the Dutch Rabobank.

Bank Sarasin & Co. Ltd – Sustainable Swiss Private Banking since 1841 – www.sarasin.ch

Bank Sarasin is a leading Swiss private bank whose many years of banking experience has made it consciously opt for sustainability as a key component of its corporate philosophy. It provides a high level of service and expertise when acting as investment advisor and asset manager for private and institutional clients. Within Switzerland, Sarasin has offices in Basel (head office), Berne, Geneva, Lucerne, Lugano, and Zurich. Bank Sarasin & Co. Ltd is listed on the SIX Swiss Exchange.