



J. SAFRA SARASIN



Sustainable Swiss Private Banking since 1841

Media release

Basel, 16 May 2013

Publication of Annual Report 2012 of J. Safra Sarasin Holding Ltd.

Successful and meaningful year for J. Safra Sarasin Group

Today J. Safra Sarasin Holding Ltd. has published its annual report for the year 2012 that was dominated by the completion of the acquisition of Bank Sarasin & Co. Ltd announced in November 2011. At the end of December 2012, the Group profit for the year came to CHF 171 million. The Group manages total clients assets of CHF 130 billion and has over 2,100 employees. It has stockholder equity of CHF 3.3 billion. The BIS Tier 1 ratio (defined as core capital as a percentage of risk-weighted assets) of the Group is over 20%.

The preparations for the merger of Bank Sarasin and Bank J. Safra (Switzerland) under the name Bank J. Safra Sarasin are advancing well. It is expected that the merger will be completed before the end of the second quarter of 2013. The merger will enable the Group to capitalize on the respective brand strengths of both banks. Sarasin and Safra have enjoyed similar success in international private banking, having both built up very solid capital bases, established modern corporate structures and a shared focus on protecting and preserving client wealth, while at the same time assuring continuity in client relationships.

Jacob J. Safra, Vice-Chairman of J. Safra Sarasin Holding and Member of the Board of Directors of Bank Sarasin, said: *“2012 has been a successful and meaningful year for J. Safra Sarasin Group. The completion of the acquisition of Bank Sarasin and the contemplated merger to J. Safra Sarasin will bring together a strong team of experienced private bankers with all necessary capabilities to serve its clients and to grow its business conservatively. I am looking forward to a prosperous 2013 and the continuation of our growth strategy on our way to becoming part of world’s Top 20 in global private banking.”*

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Safra Group

The Safra Group is a highly regarded name in global private banking with a successful long standing history. Safra banks include J. Safra Sarasin Holding and subsidiaries, Banco Safra and Safra National Bank of New York, all built on strong financial foundations. As of December 2012, the Safra Group had aggregate stockholder equity of approximately USD 12.9 billion and total assets under management of USD 200 billion. The Safra banks are in 156 locations worldwide, and have over 7,700 employees.

J. Safra Sarasin Group – Sustainable Swiss Private Banking since 1841

As an international group committed to sustainability and well established through its banks in 30 locations in Europe, Asia, the Middle East and Latin America, J. Safra Sarasin Group is a global



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symbol of private banking tradition, emphasizing security and well-managed conservative growth for clients. At the end of December 2012 it managed total client assets of approximately CHF 130 billion and employed over 2,100 staff, with stockholder equity of CHF 3.3 billion.