



Safra Group



SARASIN

Sustainable Swiss Private Banking since 1841.

Media release

Basel, 22 June 2012

FINMA approves the purchase by Safra Group of Rabobank's majority interest in Bank Sarasin; new composition of the Board of Directors

FINMA, the Swiss financial market supervisory authority, has approved the acquisition by the Safra Group of Rabobank's majority interest in Bank Sarasin. The transaction is expected to close by the end of July 2012, pending remaining approvals by some international regulatory bodies. The Safra Group expects the new Board of Directors of Bank Sarasin & Co. Ltd to be composed of Mrs. Dagmar G. Woehrl, Messrs. Pierre-Alain Bracher, Philippe Dupont, Hans-Rudolf Hufschmid, Sergio Penchas, Jacob J. Safra, Sipko N. Schat and Marcelo Szerman.

Jacob Safra, Vice-Chairman of J. Safra Holding AG, stated, "Safra is highly confident in Sarasin's long term potential, fully supports and has the highest regard for Sarasin's management and employees. Sarasin's business strategy, the Sarasin brand, and its successful relationships with clients are consistent with the Safra banking tradition and success."

Joachim H. Straehle, CEO of Bank Sarasin & Co. Ltd, comments, "I am very happy about the FINMA approval. As majority shareholder, Safra Group will give us a strong capital base plus a firm commitment to our growth strategy and foresighted business model. This will reinforce our strong position as an independent Swiss private bank and our established Sarasin brand. With the completion of the transaction, we can look forward to an exciting future working with Safra and with our new Board."

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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 Banco Safra, Banque J. Safra (Suisse), Banque J. Safra (Monaco), Banque Safra Luxembourg, Bank J. Safra (Gibraltar), Safra National Bank of New York and Safra International Bank and Trust, all built on strong financial foundations. As of June 2011, the Safra Group had aggregate stockholder equity of approximately USD 12.2 billion and total assets under management of USD 109 billion. The Safra banks are in 125 locations worldwide, and have over 6,500 employees.

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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



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locations in Europe, the Middle East, and Asia. By the end of December 2011 it managed total client assets of CHF 96.4 billion and employed approximately 1,700 staff. Bank Sarasin & Co. Ltd is listed on the SIX Swiss Exchange.