

Media release

Basel, 31 July 2012

Bank Sarasin & Co. Ltd

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Closing completed, new Sarasin board elected and mandatory offer announced

The closing of the sale of Rabobank's majority shareholding in Bank Sarasin & Co. Ltd to the Safra Group was completed on 31 July 2012. As a result of the closing, Safra now holds 50.15% of the share capital and 71.01% of the voting rights of Bank Sarasin. Following Safra's acquisition of the majority stake, Bank Sarasin will in the future be included in the scope of consolidation of J. Safra Holding AG, Basel.

At the Extraordinary General Meeting (EGM) of Shareholders of Bank Sarasin & Co. Ltd in the afternoon of 31 July 2012, shareholders approved all the resolutions submitted by the Board of Directors. The new Board of Directors was elected and will constitute itself as follows: Pierre-Alain Bracher (Chairman), Hans-Rudolf Hufschmid (Vice-Chairman), Philippe Dupont, Sergio Penchas, Jacob J. Safra, Sipko N. Schat, Marcelo Szerman and Dagmar G. Woehrl. Existing members stepping down from the former Board – Christoph Ammann (Chairman), Peter Derendinger and Pim W. Mol – were thanked for their services and given discharge for the financial year 2012 up to and including 31 July 2012.

Furthermore Safra today has announced its intention to launch an offer to purchase the publicly held Class B registered shares of Bank Sarasin & Co. Ltd at CHF 27.00 per share. Please consult the attached media release of Safra, dated 31 July 2012, for further details.

For more information please contact:

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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 locations in Europe, the Middle East, and Asia. At the end of June 2012 it managed total client assets of CHF 99.1 billion and employed around 1,700 staff.



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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.