

Media release

Clariden Leu Appoints Two New Executive Board Members

Zurich, November 12, 2008 – Clariden Leu, the private bank, appoints Erich Pfister and Holger G. Demuth to the Executive Board.

Clariden Leu has appointed Erich Pfister as the new Head of the Middle East & Asia division, and Holger G. Demuth as the new Chief Risk Officer, both effective November 17, 2008. In commenting on the appointments, Hans Nützi, CEO of Clariden Leu, stated that Erich Pfister and Holger G. Demuth had excellent specialist skills in their field and were proven leaders. "Thanks to their extensive experience, they will help us drive forward the development of the two divisions and consistently implement the growth strategy now underway."

Erich Pfister is a very experienced private banker, having worked for many years in client relationship management and in executive functions. One of his roles in Credit Suisse was as Head of the Asia Desk in Switzerland, with responsibility for developing the bank's Asia business. Most recently, he headed Business Support, including Business Risk Management, and also led strategic projects in the Private Banking division of Credit Suisse.

Holger G. Demuth has over 20 years' experience in international banking, including many years in management roles. For the last three years, he was Global Head of Risk Management in the Asset Management division of Credit Suisse, where he held responsibility for risk management and performance measurement.

Marco C. Nauli, former Head of Middle East & Asia division, is stepping down from his role in order to focus entirely on client relationship management as a senior private banker in the future. Jean-Pierre Colombara is stepping down as Chief Risk Officer and will take on new tasks within the bank. The newly appointed division heads, Erich Pfister and Holger G. Demuth, are members of Clariden Leu's Executive Board.

If you have any questions, please contact:

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Clariden Leu Ltd is an exclusive Swiss private bank offering a comprehensive and high-quality range of products and advisory services. Clariden Leu provides customized services and innovative products that set new trends in the market and rank best-in-class in their respective categories. With 20 offices worldwide, Clariden Leu serves wealthy clients with demanding wealth management and product requirements, external asset managers, and wholesale clients. With assets under management of some CHF 118 billion (as at June 30, 2008), Clariden Leu is Switzerland's third largest private bank.
