

Media release

Peter Eckert Nominated New Chairman of Clariden Leu's Board of Directors

Zurich, September 9, 2008 – Peter Eckert has been nominated as the new Chairman of the Board of Directors of Clariden Leu. He will assume his new function on January 1, 2009. The Board of Directors will thereby be strengthened by a proven and independent senior manager with long-standing experience in the international financial markets. Walter Berchtold, the current Chairman, will become Vice-Chairman.

Walter Berchtold commented: "We are very pleased to have gained in Peter Eckert an independent senior manager with a broad international track record. He will enhance the existing expertise of the Board of Directors, and drive forward the further strategic development of Clariden Leu. With the merger of Clariden Leu now successfully completed, the bank is ideally positioned for the future."

Peter Eckert has been a member of the Swiss Federal Banking Commission (SFBC) since July 1, 2007, and Vice-Chairman of the Board of Directors of the Swiss Federal Financial Market Supervisory Authority (FINMA) since February 1, 2008. In addition, he is a member of the Board of Directors of Bank Sal. Oppenheim jr. & Cie (Schweiz) AG. He will step down from these roles on taking up his new function at Clariden Leu. His previous positions included a period as Vice-Chairman of the Board of Directors of Deutsche Bank (Suisse) AG, while his professional career also involved a spell of 16 years as member of the Executive Board at Zurich Financial Services, ultimately as Chief Operating Officer. From 1997 to 2001 he headed up the European Insurance Association (CEA). In addition, up until 2006, he was a board member of economiesuisse and a member of the Board of Trustees of Avenir Suisse.

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 over 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.
