



SARASIN

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Sustainable Swiss Private Banking since 1841.

## Media release

Basel, 12 May 2010

# Bank Sarasin to end its joint venture in Spain

Bank Sarasin & Co. Ltd is closing down its Spanish subsidiary Sarasin Alén Agencia de Valores S.A., a joint venture with Alén Gestión Patrimonial. Sarasin's Board of Directors made this decision in the light of the adverse market climate in Spain and the subsidiary's disappointing business performance. Bank Sarasin is committed to consistently managing its revenues and costs, and regularly reviews its business portfolio. The closure of Sarasin Alén does not have any significant impact on the costs reported in the consolidated financial statements of Bank Sarasin.

### For more information please contact:

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### Sarasin – Sustainable Swiss Private Banking since 1841 – [www.sarasin.com](http://www.sarasin.com)

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. By end of December 2009 it managed total client assets of CHF 93.7 billion and employed around 1,500 staff. Its majority shareholder is the AAA-rated Dutch Rabobank.

### Bank Sarasin & Co. Ltd – Sustainable Swiss Private Banking since 1841 – [www.sarasin.ch](http://www.sarasin.ch)

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, Lugano, and Zurich. Bank Sarasin & Co. Ltd is listed on the SIX Swiss Exchange.