

Media release

Basel, 28 April 2010

Bank Sarasin's Annual General Meeting 2010: dividend increased by 38% to CHF 0.90

Yesterday in Basel the Annual General Meeting of Shareholders of Bank Sarasin & Co. Ltd approved all the resolutions submitted by the Board of Directors. The dividend for the last financial year 2009 was increased by 38% to CHF 0.90 per class B registered share. Shareholders re-elected the Chairman of the Board Christoph Ammann and his fellow Directors Hubertus Heemskerk and Sipko N. Schat for another three-year term of service.

At yesterday's 23rd AGM, the shareholders of Bank Sarasin approved the annual report and consolidated financial statements for 2009 and discharged the members of the Board of Directors and the Executive Committee for the past financial year.

Based on the solid operating result for 2009, shareholders also approved the distribution of the profit on the balance sheet totalling CHF 282.4 million: a dividend of CHF 0.90 will therefore be paid for each class B registered share. This represents an increase from CHF 0.65 by 38%. At the current share price, this corresponds to a dividend yield of around 2%. The payout ratio amounts to 20% of the distributable profit on the balance sheet.

Shareholders re-elected Christoph Ammann (Chairman) and his fellow Directors Hubertus Heemskerk and Sipko N. Schat (delegated by the majority shareholder Rabobank) for another three-year term of service up to 2013.

Christoph Ammann, Chairman of the Board of Directors of Bank Sarasin & Co. Ltd, in his speech on the key challenges for the Swiss financial centre and its banks:

"Market conditions were very challenging in the wake of the global financial crisis. Swiss banking confidentiality has come under pressure, tighter regulations are required to address the causes of the financial turmoil, and the crisis of confidence has to be overcome. Our bank is committed to sustainable solutions and to treat its clients and employees fairly at all times. Fostering a stable legal framework will ensure that the Swiss financial centre, which has always enjoyed an excellent reputation, can maintain its position as the world's largest asset manager in the cross-border private banking business. Ultimately, this security will also provide Bank Sarasin with the necessary foundation to continue growing its business in a sustainable manner."

Joachim H. Straehle, CEO of Bank Sarasin & Co. Ltd, in his presentation of the annual results 2009:

"The key to our success lies in our clear strategic direction: Our strategy is geared towards sustainability and investments in the future. We focus on private banking and offer investment solutions tailored to individual client needs. We are not product pushers. We target clear geographic focal points. We implement strict cost management and regularly review our business cases. We make very selective but also continuous investments in our growth strategy. The long-term success of our operating measures is particularly apparent in the figures for net new money inflow: since 2006, Sarasin has generated impressive net new money growth averaging 17% per year. That's just one of the successes that our shareholders benefit from."

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Sarasin – Sustainable Swiss Private Banking since 1841 – 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.

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