

Media Release

Basel, 23 April 2009

Annual General Meeting of Bank Sarasin 2009: Issue of Cash or Title Options approved Pim W. Mol elected to the Board of Directors Sarasin Group publishes its Sustainability Report 2008

At the 22nd Annual General Meeting (AGM) of Bank Sarasin & Co. Ltd, shareholders approved all the resolutions submitted by the Board of Directors. Instead of paying the usual dividend, the meeting agreed that the distribution of net profit should be in the form of Cash or Title Options (COTOs). As part of this resolution, it was also decided to reduce the par value of the registered share and to create conditional capital to fund the issue of COTOs, as well as authorising further conditional capital to cover future equity requirements. Pim Mol, Head of Private Banking at Rabobank Nederland, was elected as a new member of the Board of Directors.

All the Board's resolutions approved by the AGM

The meeting approved the Board of Director's proposal to issue COTOs listed on the stock exchange, and at the same time to reduce the par value of the registered share. With this arrangement, shareholders are free to choose whether to subscribe to new registered shares, sell the COTO on the stock exchange or claim the fixed cash payment of CHF 0.65 per Class B registered share. COTOs issued in this way are not subject to Swiss federal withholding tax and as a rule are exempt from income tax for individuals whose domicile for tax purposes is in Switzerland.

Change in the composition of the Board of Directors

At the AGM of 22 April 2009, Peter E. Merian stepped down as member of the Board of Directors as his mandate came to an end. Sarasin would like to thank Peter Merian for his 21 years of loyal service in the management of the Bank. Pim W. Mol was elected by shareholders as a new member of the Board. Born in 1957, Pim Mol is a Dutch citizen and Head of Private Banking at Rabobank Nederland. Rabobank now occupies three of the seven seats available on Bank Sarasin's Board.

Sarasin Group publishes its Sustainability Report 2008

Sarasin's latest Sustainability Report, published in time for the AGM, reports on the sustainability aspects of the Group's business activities. For example, the Sarasin Group has been completely carbon neutral since 1 January 2008. Bank Sarasin is once again clear market leader among Switzerland's sustainable asset managers, with a market share of 21%. On 31 December 2008 the Group managed assets worth CHF 6.5 billion in accordance with sustainable criteria. Despite the difficult market environment, Sarasin has maintained its steady growth strategy and created 225 new jobs during the reporting period. The main theme of the latest Sustainability report is clean technology. This technology, called 'CleanTech' for short, is a new generation of non-polluting technologies, production processes and products that are far more sustainable and consume less energy than conventional technologies. An exclusive interview with Amory Lovins, winner of the Alternative Nobel Prize, on the importance of greater energy efficiency rounds off this year's Sustainability Report.



Pim W. Mol

Born in 1957; Dutch citizen, lives in Haarlem, Netherlands; he has a degree in macro economics from the Free University in Amsterdam and a bachelor in business administration from the Higher Business School in Amsterdam.

Pim W. Mol started his career at Pierson, Heldring and Pierson, later Fortis MeesPierson in 1987. After various research positions in Amsterdam and Paris he became managing director of MeesPierson Securities Asia in Hong Kong in 1991. He returned to the Netherlands in 1995 where he started to work for the private bank for which he became responsible in 1999. From 2002 to 2008 he was a member of the Global Management Board of Fortis Private Banking, being first responsible for all on-shore countries and later for all products and services worldwide. In July 2008 he joined Rabobank Nederland as Head of Private Banking. He is chairman of the board of Schretlen and Co, and a member of the boards of Orbay and Iris. Pim W. Mol is also member of several boards of foundations, public institutions and of the Federation of Financial Planners.

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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 19 locations in Europe, the Middle East, and Asia. By end of December 2008 it managed total client assets of CHF 69.7 billion and employed around 1,500 staff. Its majority shareholder is the AAA-rated Dutch Rabobank.

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