

Julius Bär

Press Release

from Julius Baer Group Ltd.

Julius Baer completes acquisition of ING Bank (Switzerland) Ltd.

Zurich, 15 January 2010 --- Julius Baer has successfully completed the acquisition of ING Bank (Switzerland) Ltd. that was announced in October 2009. The integration of the new business units is progressing as planned.

The acquisition of ING Bank (Switzerland) Ltd. (including its subsidiaries ING Bank (Monaco) SAM, ING Bank (Jersey) Ltd. and ING Fiduciary Services (Suisse) SA) will significantly strengthen Julius Baer's operations in the French-speaking region of Switzerland – particularly in Geneva.

The merger of ING Bank (Switzerland) Ltd. and Bank Julius Baer & Co. Ltd. is scheduled to take place on 1 March 2010. All of the units that were acquired will subsequently operate under the Julius Baer brand. The technical integration process is expected to be completed in summer 2010.

Boris F.J. Collardi, Chief Executive Officer, commented: "I am pleased that we have completed the acquisition within the designated timeframe and have thus been able to further strengthen our position as the leading Swiss private banking group. The integration process is running smoothly thanks to the excellent cooperation with our new colleagues and we expect to achieve the synergies that were previously announced. Our clients will benefit from new opportunities as a result of the strengthening of our local franchises."

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About Julius Baer

The Julius Baer Group is the leading Swiss private banking group, with an exclusive focus on servicing and advising private clients. Julius Baer's total client assets amounted to CHF 234 billion at the end of October 2009, with assets under management accounting for some CHF 150 billion. With origins dating back to 1890, Bank Julius Baer & Co. Ltd. is both the principal operating company and renowned Swiss private bank of the Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange and form part of the Swiss Market Index (SMI), which comprises the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 3 000 in more than 20 countries and some 40 locations, including Zurich (head office), Buenos Aires, Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Milan, Moscow and Singapore.

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