

Rüd Blass enters in the capital of the planned Swissquote Internet Bank

Rüd, Blass & Cie Ltd, Bankers and Swissquote Group Holding Ltd signed an Agreement on 16 August 2000 that provides that Rüd, Blass will become a minority shareholder in the new Internet Bank for which a request for a banking licence was filed with the Swiss Federal Banking Commission at the end of June 2000.

Swissquote Group Holding Ltd will own 51% of the capital and the votes, while Rüd, Blass & Cie Ltd, Bankers - a wholly owned subsidiary of Zurich Financial Services Group - will own the remaining 49 % of the new Swissquote Internet Bank.

This move is driven by the fact that the rapidly evolving Internet technology as well as the expanding range of online financial services and increasing competition require that the front and back office systems be placed under the umbrella of a sole organization in order to satisfy the fast evolving customer needs on one hand and to build a strong and competitive organization for the future on the other hand.

This Agreement is a new step in the Swissquote Group / Rüd Blass co-operation which started in April 1999 with the signing of a co-operation Agreement in order to offer to the public an online brokerage service. The Swissquote / Rüd Blass online trading service, operated under the Swissquote Trade brand, is today a leading online broker in Switzerland servicing more than 6,300 online customers. Existing joint Swissquote Trade customers will be offered the possibility to transfer their account to the new Bank.

The new Bank will entirely focus on electronic banking services with an initial emphasis on securities trading that will include online trading on Swiss and foreign stock markets as well as in mutual funds. The Bank will be powered by the secure, reliable and userfriendly Swissquote Internet technology. Because of its innovative design and vision, the Bank will be fast to offer additional online banking services.

Swissquote Group and Rüd Blass strongly believe that the Bank will become a key player in electronic banking and trading in Switzerland. Both Partners are convinced that the Bank is tailored built for offering prime quality services at competitive prices in the fields of savings, cash and investment management for private individuals and corporations.



The new Bank's senior management will be headed by Alfred Moeckli as Chief Executive Officer and Beat Trinkler as Chief Operating Officer. Alfred Moeckli is currently CEO of Swissquote Trade Ltd and Beat Trinkler is a member of Rüd Blass' senior management. The Bank will be open for business soon after it receives the authorization from the Swiss Federal Banking Commission. The Bank will have offices in Gland (Vaud) and Schwerzenbach (Zurich).