

RAIFFEISEN

Press release

Raiffeisen subsidiary Notenstein Private Bank Ltd buys stake in EFG Financial Products Holding Ltd

St. Gallen, 12 March 2013. Raiffeisen subsidiary, Notenstein Private Bank Ltd, is increasing its equity stake in EFG Financial Products Holding Ltd to 22.75 per cent. It will also be issuing structured investment products guaranteed by Raiffeisen Switzerland Cooperative for the Swiss home market as part of a white-labeling partnership with EFG Financial Products Ltd, a Swiss structured investment service provider.

Notenstein Private Bank Ltd, a subsidiary of Raiffeisen Switzerland Cooperative, has signed a share purchase agreement to acquire from EFG International Ltd a 20.25 per cent equity stake in EFG Financial Products Holding Ltd, which owns 100 per cent of the equity in EFG Financial Products Ltd. The completion of the transaction is subject to certain conditions, especially regulatory approvals, and is expected to take place in the first half of the year of 2013. The purchase will raise Notenstein Private Bank Ltd's stake in EFG Financial Products Holding Ltd from 2.5 per cent to 22.75 per cent. The purchase price is CHF 70.2 million. Raiffeisen Switzerland Cooperative will be extending a credit line to EFG Financial Products Ltd instead of EFG International Ltd.

Along with the share purchase agreement, Notenstein Private Bank Ltd has signed a shareholders' agreement with the founding partners of EFG Financial Products Holding Ltd. It provides that in an extraordinary general meeting after closing, two members of Notenstein Private Bank Ltd will be proposed for election as members of the board of directors of EFG Financial Products Holding Ltd. The parties also grant each other rights with regard to their respective stakes in the company.

White-labeling partnership with EFG Financial Products

Notenstein Private Bank Ltd will be issuing its own structured investment products that will be guaranteed by Raiffeisen Switzerland Cooperative. Under a white-labeling agreement, EFG Financial Products Ltd will provide substantial services in connection with the issuance and distribution of these products, which Notenstein Private Bank Ltd will be offering under its own name.

Please also note the press releases sent out at the same time today by the following companies:

Notenstein Private Bank (www.nostenstein.ch)

EFG Financial Products (www.efgfp.com)

EFG International (www.efginternational.com)

This press release is also published on our home page at www.raiffeisen.ch/medien.

Contact: Franz Würth
Head Media Relations
Phone: +41 (0)71 225 84 84
franz.wuerth@raiffeisen.ch

Raiffeisen: third largest banking group in Switzerland

The Raiffeisen Group is the leading Swiss retail bank. The third largest bank in the Swiss banking sector has 3.7 million clients, over 1.8 million of whom are cooperative members and therefore co-owners of their Raiffeisen bank. The Raiffeisen Group includes the 321 Raiffeisen banks with a cooperative structure and 1,084 branches. The legally autonomous Raiffeisen banks are amalgamated into Raiffeisen Switzerland Cooperative, which is the strategic leader of the entire Raiffeisen Group. As of 31.12.2012, the Raiffeisen Group had CHF 173 billion in assets under management and CHF 144 billion in loans to clients. The market share is over 16.2% in the mortgage business and 20.0% of the savings market. The balance sheet total is CHF 168 billion.