

Press Release

BZ Bank with a successful year 2005

In its twentyfirst financial year which ended on November 30, 2005 BZ Bank made a net profit of CHF 18.1 million. This is equal to a return on average equity of 37 percent. Commission and service fee income increased to CHF 19.5 million from CHF 11.4 million in the previous year.

As of November 30, 2005 reported equity of the Bank amounted to CHF 58.2 million, and total assets to CHF 414.9 million.

In the last twelve months, assets under management rose from CHF 2.2 billion to CHF 3.5 billion. The increase is due to performance of CHF 904 million and net new money inflow of CHF 351 million.

At the Annual General Meeting the Board of Directors proposes the election of Heinz Haeberli as new member of the Board. Mr. Haeberli was CEO of SIS Swiss Financial Services Group AG until the end of 2004. He replaces Philipp E. Achermann who will retire from the Board.

As of March 1, 2006 Manuel Ebner will join BZ Bank as President. Manuel Ebner is currently partner at a leading management consultancy firm. He has over fifteen years experience in management consulting, mostly serving banking clients. In addition, he served as CEO of two software companies for several years.

The BZ Senior Equity Fund which focuses on sustainable returns to investors with a low exposure to market volatility has achieved an attractive return and the introduction in November 2005 of the BZ Infra Aktienfonds was very well received by the market. As of November 30, 2005 BZ Fund Management Aktiengesellschaft (www.bzfund.ch) managed assets of CHF 157 million.

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