



Media Relations

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MEDIA RELEASE

Credit Suisse Private Banking to acquire Frye-Louis Capital Management, Inc.

Zurich, September 4, 2001 – Credit Suisse Private Banking has signed an agreement to acquire Frye-Louis Capital Management, Inc. (FLCM). FLCM is based in Chicago and offers comprehensive financial planning and investment management services to wealthy families and ultra-high net worth individuals. Both parties to the transaction welcomed the acquisition as the basis for FLCM to continue expanding its U.S. family office segment. This acquisition strengthens Credit Suisse Private Banking's position as a pre-eminent global private banking operation.

Credit Suisse Private Banking today announced that it has entered a binding agreement to acquire Frye-Louis Capital Management, Inc. (FLCM), in Chicago. Under the terms of this agreement, FLCM will retain its name and current location and operate as an autonomous unit under the umbrella of Credit Suisse Private Banking. FLCM currently oversees client assets of approximately USD 1.5 billion and focuses on comprehensive financial advice and portfolio management for wealthy American families and ultra-high net worth individuals, targeting clients with assets of more than USD 30 million. The parties to the transaction have agreed not to disclose the purchase price.

The acquisition will permit FLCM clients to benefit from the extensive financial expertise, solutions and resources of Credit Suisse Group as a whole. FLCM clients will also profit from Credit Suisse Private Banking's innovative approach to modern advice-based interactive private banking. At the same time they will continue to enjoy FLCM's successful and proven comprehensive advice with the intimate atmosphere and highly individual services of dedicated Family CFO and investment management operation. The current FLCM management team will remain in place, providing continuity in service. This partnership will enable Credit Suisse Private Banking to further implement its strategy to expand in the investment management segment.

"I am pleased that FLCM has elected to join forces with us. Their philosophy of maintaining extremely close relationships with their clients is fully consistent with ours, and I am confident that they will find us a most

supportive parent for the growth they are pursuing," said Oswald Grübel, Chief Executive Officer of Credit Suisse Private Banking.

"Our clients and employees will benefit from the synergies this partnership affords. As part of the Credit Suisse family, we will maintain our boutique approach to serving clients while at the same time gain access to additional resources and expand our national presence in this market," said Peter R. Frye, President and CEO of FLCM.

On behalf of the Louis family, descendants of S.C. Johnson and major shareholders in the S.C. Johnson Wax companies, Jeff Louis, Vice Chairman, Frye-Louis Capital Management, Inc. adds, "The Louis family is extremely enthusiastic about this transaction. Credit Suisse Private Banking's investment advisory philosophies mirror those upon which FLCM was founded. In today's rapidly changing economic climate, Credit Suisse Private Banking brings a uniquely global service perspective to FLCM that will benefit all of the firm's clients."

Internet:

<http://www.cspb.com>

<http://www.fryelouis.com>

Frye-Louis Capital Management, Inc., (FLCM) is a Chicago-based specialist investment management company providing comprehensive financial advice to ultra-high net worth individuals and wealthy families throughout the United States. FLCM is currently owned by Peter R. Frye, the Louis family and management of the company. The Louis Family are descendants of S.C. Johnson and major shareholders of S.C. Johnson Wax companies. FLCM oversees USD 1.5 billion in assets with an emphasis on large capitalization core equities.

Credit Suisse Private Banking is one of the world's largest private banking operations. It has a strong presence in both the Swiss and international markets and currently serves around 300,000 clients. Specialising in individually-tailored investment advisory and professional portfolio management services for a discerning clientele, Credit Suisse Private Banking manages assets totalling CHF 489.1 billion (as after first half year 2001). At 47 branches in Switzerland and a further 42 international locations, clients are offered a broad selection of investment products and services plus the full range of standard products and credit products. In addition, Credit Suisse Private Banking provides comprehensive financial advice covering tax, inheritance, trusts, retirement planning and real estate.

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