

# **Credit Suisse Private Banking reaches agreement on acquisition of JO Hambro Investment Management**

***London / Zurich, 23 November 2000* – Credit Suisse Private Banking - the private banking arm of Credit Suisse Group - today announced that it had successfully concluded negotiations to acquire the premier UK investment manager JO Hambro Investment Management Limited (JOHIM). Both parties to the transaction welcomed the acquisition as the basis for JOHIM to continue expanding its strong position within the UK high net worth market.**

On 17 October 2000, Credit Suisse Group announced that its private banking arm had entered into exclusive negotiations to acquire JO Hambro Investment Management Limited (JOHIM). Under the terms of the agreement now reached, subject to final regulatory approval, JOHIM will retain its name and current location and operate as an autonomous unit under the umbrella of Credit Suisse Private Banking. JOHIM currently has client assets under management of approximately GBP 1.5 billion and focuses on serving high net worth individuals with discretionary investment management and specialised investment funds. The parties to the transaction have agreed not to disclose the purchase price.

The acquisition will provide JOHIM clients with access to the full array of specialist products and tailor-made services offered by Credit Suisse Private Banking and Credit Suisse Group as a whole. JOHIM clients will also profit from the financial expertise of Credit Suisse Private Banking's research network and its innovative approach to modern advice-based interactive private banking. At the same time they will continue to enjoy JOHIM's successful and proven investment process together with the intimate atmosphere and highly individual service of a dedicated investment management operation.

The successful agreement announced today enables Credit Suisse Private Banking to further strengthen its position as a pre-eminent global private banking operation in the United Kingdom and complements its long-established business in a private banking market with considerable potential.

Oswald J. Grübel, Chief Executive Officer of Credit Suisse Private Banking said: "With the agreement in place, JOHIM can now focus on aggressively building on its strengths. I am confident that with our support JOHIM will become the benchmark for investment management for true high net worth individuals in the UK."

Richard Hambro, Chairman of JOHIM commented: "There are enormous benefits to be derived for our clients from Credit Suisse Group, while at the same time we will be able to retain our own unique brand and investment process. We are very much looking forward to developing our relationship with Credit Suisse and to expanding further our position in the high net worth market."

### **Enquiries**

Credit Suisse Private Banking, Media Relations, Zurich	+41 1 333 95 00
Credit Suisse Group, Media Relations, Zurich	+41 1 333 88 44
JO Hambro Investment Management, Hugh Grootenhuis, London	+44 207 526 0269

### **Internet**

<http://www.cspb.com>

<http://www.johambro.co.uk/>

**JO Hambro Investment Management**

JO Hambro Investment Management (JOHIM) is a specialist investment management company providing a highly personal, discretionary investment service to high net worth investors who