Industriestrasse 7 6301 Zug Switzerland Phone + 41 41 720 47 47 Fax + 41 41 720 47 48 www.milleniumassociates

Press release

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MilleniumAssociates Further Broadens Global Coverage with appointment of Senior Dutch Advisor

Millenium Associates AG, the Swiss based independent M&A advisor to the global wealth management industry, has appointed Mr Chris Bierman as a member of its Global Advisory Board. He will join the other eminent representatives from the financial industry on the Global Advisory Board and contribute to its global coverage by strengthening Millenium Associates' expertise in the Dutch markets.

Previously, Mr Bierman was Chairman for four years of the Executive Board of Bank Labouchere N.V. in the Netherlands. Other senior roles that he has held in the financial industry are Chief Executive Officer of Swiss Bank Corporation Nederland N.V. and head of the money and capital market department at Banque de Suez Nederland N.V.

Ray Soudah, Founder of Millenium Associates, welcomed this important development adding that:

"The wealth management industry in Europe and the United States is undergoing changes of the greatest importance and I anticipate numerous mergers and acquisitions in the years ahead as this highly fragmented market focuses on improved investment performance and client services. Chris Bierman's experience and knowledge of Dutch and international capital and investment markets will be invaluable in expanding MilleniumAssociates' coverage in his country and beyond."

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Note to Editors

Millenium Associates AG is headquartered in Switzerland, the heart of the Wealth Management Industry. The firm specialises in advising on Merger and Acquisitions and strategy consulting with emphasis on private banking, family offices, asset/fund management and other Wealth Management businesses including life insurance. As a Swiss-based corporation, Millenium Associates AG is not part of an integrated investment house and the firm is therefore uniquely positioned to offer independent pure advice in order to maximise shareholder value for its clients.

Members of the team of experienced specialists have managed in the past, amongst other important deals, the acquisition of **Global Asset Management** with about CHF 20 billion assets under management, by UBS AG, and have participated in the acquisition of **Brinson Partners** by former Swiss Bank Corporation. In the fourth quarter 2000, MilleniumAssociates advised Credit Suisse on the purchase of **JO Hambro Investment Management**, a premier UK in-vestment manager and hedge fund manager for high net worth individuals, with assets under management of circa CHF 4 billion. In the family office seg-ment, the firm in mid-2001 advised on the deal between Chicago-based **Frye-Louis Capital Management**, Inc. and Swiss-based Credit Suisse, resulting in the latter's acquisition of a strategic HNWI business platform and CHF 2.5 bil-lion in private client portfolios in the USA.

Millenium Associates' fully dedicated team of specialists are involved in numerous active Wealth Management advisory projects with assignments supporting clients with expanding global strategies as well as those seeking to determine their ideal strategic options including partnerships and alliances. The firm recently stated that it intended to donate at least one percent of annual gross profits to charity.

For further information call:

Ray Soudah, Founder Millenium Associates AG Tel: (+41) 41 720 47 47 Website: <u>www.Millenium Associates.com</u>

Issued by: David Hardy/Victoria Watney Binns & Co. Tel: +44 20 7786 9600