

Press Release

21st April 2004

Millenium Associates Further Strengthens its Global Advisory Board with Senior Swiss Appointment by Naming Dr. Peter Derendinger as Latest Member

Millenium Associates, the independent Swiss based global M&A advisory firm has appointed Dr. Peter Derendinger as a member of its Global Advisory Board.

Dr. Derendinger is presently Partner and CEO of Alpha Associates, an independent Private Equity advisory firm, and also acts as an independent finance and law consultant. Previously, Dr. Derendinger has held senior positions in the financial industry, in particular at Credit Suisse Group where he had been General Counsel of Credit Suisse Group and later Chief Financial Officer and Head Corporate Centre at Credit Suisse Private Banking. He is a member of the Boards of Elektrizitäts-Gesellschaft Laufenburg AG and the Absolute Investment companies.

Commenting on the appointment, Ray Soudah, Founder of Millenium Associates, asserted: "Peter Derendinger is an extremely senior and well qualified professional and experienced financial executive with a high level of experience both inside Switzerland as well as internationally and his addition will enhance our global efforts to expand our truly focussed and specialised advisory services".

Expressing his response to this appointment, Dr. Derendinger stated: "I am delighted to be associated with a truly independent advisory firm which, whilst Swiss based, has demonstrated its ability to serve the global financial industry in a specialist and impartial way".

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Note to Editors

MilleniumAssociates is the only Swiss based independent M&A global advisory firm specialising in Mergers and Acquisitions and strategy consulting with emphasis on private banking, family offices, asset and fund management and other Wealth Management businesses including life and non-life insurance.

MilleniumAssociates' fully dedicated team of specialists are currently 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.

Previous assignments of Millenium Associates include the acquisition of **JO Hambro Investment Management** in the UK and of Chicago-based **Frye-Louis Capital Management Inc.** by **Credit Suisse**; the acquisition by **Robeco** of a majority stake in **Boston Partners Asset Management L.P.**, where MilleniumAssociates acted as special adviser to Robeco after having brought the parties together in a private transaction; as well as **UBS AG's** acquisition of **Lloyds Bank S.A.**, the French wealth management business of the British bank Lloyds TSB. Further, Millenium Associates acted as strategic consultant and advisor to **Compagnie Bancaire Genève (CBG)** which subsequently sold a 67% stake to Société Générale; it advised **Julius Baer Group** on the sale of its institutional pan-European brokerage operations to Lightyear Capital, a U.S. based private equity investment firm; it advised **Banque Cantonale Vaudoise** in the sale of the private banking portfolio of its subsidiary **Banque Galland & Cie SA** to Geneva-based Banque Franck, the Swiss private banking subsidiary of Johnson Financial Group (USA); and it advised **EFG Private Bank Ltd** on its acquisition of **Platts Fieello Ltd**, a specialized financial planning consultancy focused on ultra HNWI's. In 2004, Millenium Associates has concluded four transactions already, i.e. the acquisition of **Laing & Cruickshank** in the UK by **UBS AG**; the sale of **Tempus Privatbank AG** in Zurich to **M.M. Warburg**, Hamburg; the acquisition of the Luxembourg private banking portfolio of **Oldenburgische Landesbank** (a subsidiary of Dresdner Bank) by **Landesbank Rheinland-Pfalz International SA**, Luxembourg; as well as the acquisition of a majority stake in **Charlotte Capital Management** by **Sanders Morris Harris Group**, Houston/Texas.

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