

Credit Suisse Completes Acquisition of HSBC's Private Banking Business in Japan

Credit Suisse announced today the completion of its acquisition of HSBC's private banking business in Japan which was first agreed on December 21, 2011.

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This acquisition enables Credit Suisse to further scale and enhance its wealth management capabilities in Japan and clients will be able to benefit from the expanded coverage provided through additional offices in Osaka and Nagoya. Former clients of HSBC's private bank will now benefit from being part of a leading private bank that offers a broader range of comprehensive and personalized products and advisory services and the full benefits of its integrated bank platform.

Francesco de Ferrari, Head of Private Banking Asia Pacific at Credit Suisse, said: "We are pleased to have successfully and seamlessly integrated HSBC's Private Banking business in the last few months. We welcome HSBC's clients and employees to Credit Suisse and look forward to working with them to create a successful Private Banking franchise in Japan. This acquisition demonstrates our commitment to building a leading Private Banking business in Japan and in dedicating the appropriate investment and resources to ensure the long-term success of our regional Private Banking franchise in Asia."

Olivier Thiriet, CEO for Credit Suisse Japan added: "This acquisition reflects Credit Suisse's long-term strategic commitment to the Japanese market. Building a leading Private Banking business in Japan is critical to ensuring we have a complete and compelling offering of products and services and to deliver the full benefits of our integrated bank to our clients across Japan."

Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 48,700 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com

Private Banking

In Private Banking, Credit Suisse provides comprehensive advice and a broad range of wealth management solutions, including pension planning, life insurance products and wealth and inheritance advice, which are tailored to the needs of high-net-worth and ultra-high-net-worth individuals worldwide. In Switzerland Credit Suisse supplies banking products and services to individual clients, corporates and institutions.

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