Credit Suisse is selling its shareholding in Cornèr Banca S.A. to Finmec Holding S.A., the controlling shareholder, which is owned by the Cornaro, Piotrkowski and Dollfus families. The transaction is expected to close by the end of 2003. It concerns 27.3% of the outstanding shares in Cornèr Banca S.A., a consolidated Lugano-based banking group active in private banking and in the credit card business. With the sale, Credit Suisse is disposing of a non-core minority investment, while Finmec Holding S.A. will focus on the further development of the positioning and performance of Cornèr Banca S.A. The parties have agreed not to disclose transaction terms.