

## Media Release

### Credit Suisse Asset Management (Schweiz) AG

Zurich, March 2, 2017 **Credit Suisse AG is transferring its Asset Management Switzerland business to a new Swiss legal entity called Credit Suisse Asset Management (Schweiz) AG. The new entity will begin to operate under its own license as an asset manager of collective investment schemes at the end of March 2017, subject to approval by FINMA.**

Asset Management is a key pillar of Credit Suisse's offering and a strategic priority for the bank, both internationally and in Switzerland. This step will support the delivery of the bank's strategic objectives. It will allow the Switzerland-based Asset Management businesses to exploit their full growth potential both in Switzerland and globally, and strengthen Credit Suisse Asset Management (Schweiz) AG's identity as an independent asset manager. The new entity will represent a key part of a new holding structure jointly owned by Credit Suisse (Schweiz) AG and Credit Suisse AG. The holding structure, which will not have any operating activities of its own, will include the Asset Management business as well as the Asset Management division in Switzerland and Luxembourg.

The Board of Directors of Credit Suisse Asset Management (Schweiz) AG will consist of the following members:

- Chairman, Bruno Pfister, Independent
- Vice Chairman, Peter Norley, Global Chief Operating Officer of Credit Suisse Asset Management
- Rudolf Noser, Independent
- Beat Schwab, Head of Global Real Estate, Credit Suisse Asset Management
- Michael Strobaek, Global Chief Investment Officer (CIO) and Head of Investment Solutions & Products, Credit Suisse AG
- Patrick Tschumper, Head of Funds Solutions, Credit Suisse Funds AG
- Beat Zeller, Head of Pension Funds & Corporate Investors, Credit Suisse Schweiz AG

"We are delighted to have Bruno Pfister, a distinguished finance and insurance expert as Chairman of the Board of Directors. Additionally, Rudolf Noser, a recognized IT expert with over 30 years of experience will join the new Board of Directors. Digitalization is an essential component of Credit Suisse Asset Management (Schweiz) AG strategy," says Iqbal Khan, CEO Credit Suisse International Wealth Management.

Michel Degen has been appointed as CEO of Credit Suisse Asset Management (Schweiz) AG in addition to his current role as Head of Asset Management Switzerland & EMEA and continues to report to Eric Varvel, Global Head of Asset Management.

#### Information

Media Relations, telephone +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)

#### 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 47 170 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](http://www.credit-suisse.com).

**Disclaimer Switzerland**

This document was produced by and the opinions expressed are those of Credit Suisse as of the date of writing and are subject to change. It has been prepared solely for information purposes and for the use of the recipient. It does not constitute an offer or an invitation by or on behalf of Credit Suisse to any person to buy or sell any security. Any reference to past performance is not necessarily a guide to the future. The information and analysis contained in this publication have been compiled or arrived at from sources believed to be reliable but Credit Suisse does not make any representation as to their accuracy or completeness and does not accept liability for any loss arising from the use hereof.

Copyright © 2017 Credit Suisse Group AG and/or its affiliates and subsidiaries. All rights reserved.