

Escrow services

Closing your transactions safely and successfully

An escrow is a legal arrangement in which an asset (shares, money, deed of title, etc.) is delivered to an independent third party (escrow agent) to be held in trust until completion of a particular contractual condition or other event(s). Upon that condition being satisfied or event occurring, as defined in the escrow agreement, the escrow agent releases the asset to the proper recipient.

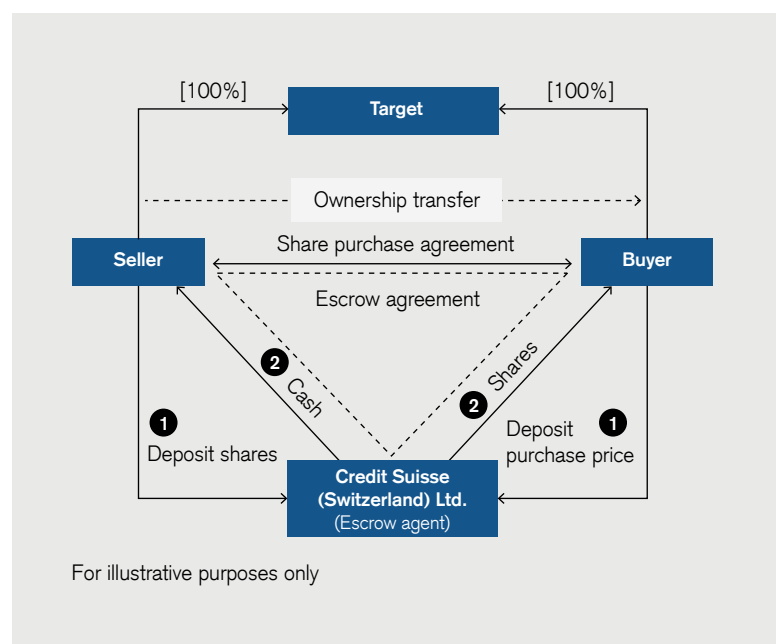
Simplified case study

1. Based on the provisions of the escrow agreement, the buyer deposits the purchase price into the escrow agent's escrow account held with Credit Suisse. Simultaneously, the seller deposits the shares (i.e. share titles and share transfer forms) with the escrow agent.

2. The purchase price (less a certain retained amount to cover potential claims deriving from the representations and warranties of the share purchase agreement) is released from the escrow account to the seller upon transfer of the shares to the buyer.

The retained amount is released to the seller or buyer e.g. (i) according to their joint written instruction or (ii) to the seller upon expiration of the guaranteed time period – in the event that the buyer did not furnish the escrow agent with a claim notice.

Standard release triggers are: (i) joint written instructions; (ii) lapse of time period; (iii) court decision.



Situations

- Buyer intends to acquire a company from the seller. They need an arrangement that ensures the proper exchange of the purchase price against the shares.
- Seller intends to sell real estate property to the buyer. The parties to the underlying transaction require professional services regarding the closing of the transaction.
- Seller grants representations and warranties to the buyer in connection with the transfer of assets (shares, real estate, other valuables). Buyer wants to secure the amount of liability in the event of warranty claims.

Services

- We structure and draft tailor-made escrow agreements and advise on the investment of the escrow items as well as on the ideal release mechanism.
- We open escrow accounts and/or escrow safekeeping accounts in the escrow agent's name with Credit Suisse.
- We act as an independent escrow agent and are solely bound by the terms and conditions stipulated in the escrow agreement.
- We monitor the terms and conditions during the lifetime of the escrow arrangement.

Closed deals

- Escrow in connection with the launch of a new communications satellite operated by a European listed company
- Secured sale of a company owning and operating a social network platform in the BRIC* countries
- Escrow in connection with the acquisition of a major oil exploration and production company
- Multibillion-dollar escrow transaction in the pharmaceutical business involving two Fortune Global 100 companies

Why Credit Suisse

- **Focus:** Escrow solutions are our core competency. We execute on average more than 20 high-volume transactions per year and have developed a deep and unrivaled understanding of this product.
- **Experience:** Credit Suisse has a team of qualified lawyers with long-standing experience executing complex escrow solutions.
- **Global:** Our specialists in Zurich have closed deals on all continents. You can be assured that Credit Suisse can handle complex cross-border transactions thanks to its extensive international experience and global footprint.

- **Security:** Credit Suisse offers world-class infrastructure to receive, hold, and deliver funds, securities, and other items. By dealing with a respected counterparty, clients can be assured that their assets are in safe hands.
- **Holistic:** We offer end-to-end service – including escrow design, custody of assets, and release of funds. We guide clients throughout the lifecycle of their transaction, ensuring best-in-class service.
- **Bespoke:** Our escrow solutions are tailor-made to match each underlying transaction, allowing us to design more innovative and client-focused solutions – thus differentiating Credit Suisse from the competition.

Minimum size	USD 20 million (value of the transaction)
Fee structure	To be defined on a case-by-case basis depending on the value of the escrow item, complexity of the escrow arrangement, and transactional risk. Fee structure may include a setup and an annual fee. Minimum fee is USD 50'000.
Track record	Closed escrows with a value of exceeding USD 21 bn globally over the last eight years

Contact



Patrik Tagni

Escrow & Pledgeholder Solutions
patrik.tagni@credit-suisse.com
+41 44 333 09 05**



Manfred Jung

Escrow & Pledgeholder Solutions
manfred.jung@credit-suisse.com
+41 44 333 09 08**

* Brasil/Russia/India/China

** Please note that telephone calls to these numbers may be recorded. We assume that by calling us, you accept this business practice.

CREDIT SUISSE (Switzerland) Ltd.

P.O. Box 100
CH-8070 Zurich
credit-suisse.com

The information provided herein constitutes marketing material. It is not investment advice or otherwise based on a consideration of the personal circumstances of the addressee nor is it the result of objective or independent research. The information provided herein is not legally binding and it does not constitute an offer or invitation to enter into any type of financial transaction. The information provided herein was produced by Credit Suisse Group AG and/or its affiliates (hereafter "CS") with the greatest of care and to the best of its knowledge and belief. The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable. CS provides no guarantee with regard to the content and completeness of the information and where legally possible does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient. Neither this information nor any copy thereof may be sent, taken into or distributed in the United States or to any U. S. person (within the meaning of Regulation S under the US Securities Act of 1933, as amended). It may not be reproduced, neither in part nor in full, without the written permission of Credit Suisse. Your Personal Data will be processed in accordance with the Credit Suisse privacy statement accessible at your domicile through the official Credit Suisse website <https://www.credit-suisse.com>. In order to provide you with marketing materials concerning our products and services, Credit Suisse Group AG and its subsidiaries may process your basic Personal Data (i.e. contact details such as name, e-mail address) until you notify us that you no longer wish to receive them. You can opt-out from receiving these materials at any time by informing your Relationship Manager. Copyright © 2019 Credit Suisse Group AG and/or its affiliates. All rights reserved.