

Press Release

BCV to close Hong Kong & Singapore subsidiaries

BCV will leave Hong Kong and Singapore as part of its strategic realignment. BCV Group's private-banking interests in Asia will be represented by Banque Piguet & Cie S.A.

Lausanne and Geneva, 4 May 2005 – The BCV Board of Directors has decided to close the Group's Asian subsidiaries, BCV Investment Asia (Singapore) Pte Ltd and BCV Investment Asia (Hong Kong) Ltd, in accordance with the group's strategy of refocusing on core businesses. As part of this strategy, which has proved successful since its implementation two years ago, BCV analyses the profitability and growth opportunities of each of its subsidiaries.

BCV Group is nevertheless keenly aware of the strength of the Asian market, in particular the growth potential offered by the high-net-worth segment. For this reason, the Group has entrusted the task of representing its interests in this part of the world to Banque Piguet & Cie S.A., its private-banking subsidiary.

For further information, please contact:

Christian Jacot-Descombes, Press Officer

Tel.: ++41 79 816 99 30

E-mail: christian.jacot-descombes@bcv.ch

Wilhelm Blaeuer, Investor Relations

Tel.: ++41 21 212 20 71

E-mail: wilhelm.blaeuer@bcv.ch

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