

## Press release

### **Bertrand Sager appointed to the Executive Board as Chief Credit Officer and Head of the Credit Management Division**

**BCV's Board of Directors has appointed Bertrand Sager to the Bank's Executive Board. He will lead the Credit Management Division that was created as part of the strategic reorganization launched in November 2008. Mr. Sager's vast experience in this field makes him the perfect fit for the role of Chief Credit Officer (CCO). Under the Bank's new strategy, the CCO has bank-wide responsibility for all credit analysis, monitoring and administration activities.**

**Lausanne, Switzerland, 28 January 2010** – Bertrand Sager has extensive experience in credit and lending activities as well as in-depth knowledge of Vaud Canton's economy and real estate market. Mr. Sager began his career at Credit Suisse in 1991, where he was involved in various lending activities. He joined BCV in 1998 and was appointed to lead BCV's Credit Recovery Department in 2003. In this position, he played a key role in strengthening the Bank's balance sheet by successfully reducing the volume of impaired loans. In addition, as a member of the Executive Board's Credit Committee since 2008, he has acquired a thorough understanding of BCV's lending activities. Mr. Sager will take up his new position at BCV on 15 February 2010.

Mr. Sager, a Swiss citizen, was born in 1966 in Vevey. He is married and has two children. He holds a Master of Law from the University of Lausanne as well as an Advanced Management Certificate from INSEAD in Fontainebleau, France.

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Note to editors:

This press release is being issued outside the trading hours of the SIX Swiss Exchange in order to comply with the principles of ad hoc disclosure pursuant to the SIX listing rules.

The above text is a translation of the original French document entitled "Bertrand Sager, nouveau Chief Credit Officer et Directeur général, responsable de la Division Gestion crédit de la BCV"; only the French version is authoritative.