

Swissquote Bank goes online as the first Swiss Internet-only bank

Swissquote Bank goes operational today, May 25, 2001, as the first Internet-only bank in Switzerland. Starting today clients can apply to open bank accounts or safekeeping accounts at <http://bank.swissquote.ch>. The bank, created in line with the latest technologies in banking, offers its clients trading on the SWX; this will be extended in the near future to include the US stock markets. With the start of virt-x, the offering of European blue chips will also be seriously increased. In a few weeks' time, Swissquote Bank will also start selling investment funds from some of the top names in the industry.

Completed on schedule and on budget

In just under a year, the Internet specialists and banking experts of the Swissquote Group have developed an Internet bank that provides investors with individualized asset management and gives them cost-effective access to professional financial services. We're proud of the fact that we were able to undertake this challenging and complex project using our own resources, and to complete it within the set time frame and budget,' says Marc Bürki, Joint CEO of the Swissquote Group. The total investment for setting up Swissquote Bank amounted to about CHF 20 million, considerably less than the costs for other Internet bank projects.

Experience and large client base

Swissquote Trade operates online brokerage services on the Swissquote financial portal already since November 1999. With nearly 10,000 customers and a market share of 15%, it is the no. 3 on the Swiss market behind the two big banks. These customers can transfer existing bank accounts and safekeeping accounts held at Rüd, Blass & Cie AG, Bankers, to Swissquote Bank free of charge and without interruption of trading and service,' says Alfred W. Moeckli, CEO of Swissquote Bank. The outstanding features of the new bank are: simple user-friendly access, attractive services, favourable terms and a high degree of financial security. As such it addresses a wide public who wish to benefit from the lower priced shares on the Swiss market and the fact that shares can be purchased for a charge of as little as CHF 5. The services of the first Internet-only bank are available for the time being only to clients domiciled in Switzerland.

Swissquote announced a few days ago that the clients of the online broker bbtrade (Bank am Bellevue), which will be discontinuing its service shortly, will be asked to transfer their bank/safekeeping account to Swissquote Bank.

Attractive products, favorable terms

With the start-up of Swissquote Bank, securities trading on the SWX will be available to clients immediately, along with currency trading for 18 hours a day in CHF, EUR and USD accounts. In a



few weeks' time, a full solution for trading on the US stock markets (NYSE, NASDAQ, AMEX) will go live. The start-up of virt-x will also dramatically increase the offering of European blue chips. Apart from trading on important stock markets, Swissquote Bank will also market investment funds from leading names such as Credit Suisse, Pictet, Swissca and Vontobel. All funds of these providers registered in Switzerland will be available shortly for purchase online or over the telephone on favorable terms. The launching of other services and products, for example a credit card, is also planned for this year.

Solid foundation, financial security

Swissquote Bank is owned by Swissquote Group, with a 51% stake, and Rüd, Blass & Cie. AG, Bankers (a wholly owned subsidiary of Zurich Financial Services), with a 49% stake. The financial strength of its shareholders, the comfortable capital base of CHF 28 million (as at December 31, 2000) and an exclusive focus on commission business guarantee customers a high degree of financial security. The Bank's Executive Board consists of Alfred W. Moeckli, Chief Executive Officer, Beat O. Trinkler, Chief Operating Officer and Alfred Dubach, Chief Investment Officer. 'We are assuming' says Alfred W. Moeckli 'that our bank will operate without losses right from the start thanks to the existing client base.'

Swissquote – The Swiss Leader in Online Banking

Swissquote Group is a leading provider of Web-based financial services (financial information and Inter-net banking) and of Web services in Switzerland and France. The Group employs 175 people at its headquarters in Gland (VD) and in its branches in Schwerzenbach (ZH) and Paris. Swissquote (SQN) is quoted on the SWX New Market.

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