

**PRESS RELEASE**

Lugano, 11 May 2011

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**PKB Privatbank sells its holding in Rasini & C. SA**

PKB Privatbank SA, Lugano, wishes to announce that it has sold its 30% holding in Rasini & C. SA, Lugano, a company specialised in asset management for private clients.

The decision was based partly on bank strategy, which aims at focusing the bank's efforts on internal activities, and partly on the wishes of the current Rasini shareholders to control the shares held by PKB Privatbank since July 2005.

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*PKB Privatbank AG is a private banking institution which operates through four Swiss offices - Lugano (headquarters), Bellinzona, Geneva and Zurich as well as its affiliate PKB Privatbank Ltd in St. Johns, Antigua, and Cassa Lombarda SpA, Milan, a bank specialised in private banking for Italian domestic clients. The PKB Group, including Cassa Lombarda, manages around CHF 11 billion.*

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