

PRESS RELEASE

PKB Privatbank AG 2005 Results

The Board of Directors of PKB Privatbank AG has approved the results for the 2005 financial year, the company's 48th year of activity. The net profit is CHF 25.57 million, an increase of CHF 3.03 million (+13.5%). The 2005 result was achieved due to an increase in the commissions (+20.7%, for a total of CHF 45.64 million) and an increase in the interest margin (+ 29.1%, for a total of CHF 13.78 million) and despite the reduction in proceeds from shareholdings (-57.3%, for a total of CHF 6.28 million), which had been influenced positively in 2004 by extraordinary profit derived from the corporate restructuring of a holding. During the year, client deposits increased by 11.87%.

Lugano, 24.02.2006