

Société Financière Privée S.A. Press Release announces :
January 27th 2003

Société Financière Privée S.A, Geneva (ID number 249'229) that enjoyed until now the Swiss broker-dealer status, has received a full banking licence from the Swiss Banking Commission to develop a Bank activity. The shareholders will be invited to assist to the extraordinary general meeting that will take place on February 20th 2003 to modify the by-laws in accordance with the federal authorization.

With a share capital of CHF 14'430'600, Société Financière Privée S.A. has a total equity of about CHF 76 millions. The bearer shares are listed on the SWX.

Societe Financière Privée main activities are the following : portfolio management, trading, margin credit accounts, off balance sheet operations. It has a staff of 55.

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