

## **Credit Suisse Expands Presence in the Middle East with Brokerage Business in Saudi Arabia**

*Zurich, November 30, 2005* – Credit Suisse is pleased to announce that it will establish a presence in Saudi Arabia by entering into a joint venture with experienced local partners in the Saudi Swiss Securities consortium. Saudi Swiss Securities is among the first three entities to be awarded a local brokerage license by the Capital Markets Authority of the Kingdom of Saudi Arabia. Saudi Swiss Securities will open an office in Riyadh, which expects to be fully operational in the second quarter of 2006.

Michael Philipp, Chief Executive Officer of Credit Suisse in the Europe, Middle East and Africa region said, "We are very pleased to be part of Saudi Swiss Securities. Saudi Arabia is the dominant economy in the Gulf region and has one of the fastest growing and dynamic equity markets in the world. We see significant opportunities for international and regional investors and are proud to be among the first global financial services companies to offer our services in this important market."

Credit Suisse will be a minority partner in Saudi Swiss Securities. Credit Suisse will be represented on the Board of Directors and Executive Management Committee. The other experienced local partners are Olayan Financing Company, Ali Zaid Al Quraishi & Brothers Company, Sheik Mohammed Aba Al Khail, Omran Bin Mohammed Al Omran & Partners Company, Dr. Saleh Al Omair and ABQ Investments Ltd.

Joachim H. Straehle, Member of the Executive Board of Credit Suisse and Head of Private Banking International, said, "Credit Suisse is fully committed to the region and to supporting our clients' business in the Middle East. We have been building up our knowledge and understanding of the Middle East since the 1970s. This will be an important step in the continuation of our growth strategy in the region."

Credit Suisse considers the Middle East to be one of its most important markets and has expanded its operations in the region to cater to investors' investment banking, private banking and asset management needs in line with the Group's integration of its global banking businesses. Credit Suisse plans to continue to increase its onshore presence in key markets in the region during 2006. In December 2004, Credit Suisse was the first bank to be granted a full banking license enabling it to provide the full range of banking services in the Dubai International Financial Center. Credit Suisse operates out of the Dubai Stock Exchange (DIFX).

International Financial Center (DIFC) and is a founding member of the Dubai International