

Julius Bär

Press Release

from Julius Baer Holding Ltd.

Passing away of Alex W. Widmer, CEO of Bank Julius Baer

Zurich, 5 December 2008 --- It is with deepest regret that the Board of Directors and Management of the Julius Baer Group must announce that Alex W. Widmer, CEO of Bank Julius Baer, died unexpectedly overnight on Wednesday at the age of 52.

Alex Widmer joined the Julius Baer Group in 2005 as a member of the Group Executive Board and CEO of Private Banking. He became the CEO of Bank Julius Baer in November 2007 and played the leading role in establishing the platform upon which Bank Julius Baer's well recognised and ongoing success has been founded. For colleagues and clients alike, as well as for the financial industry, Alex Widmer was the very epitome of a Swiss private banker.

Raymond J. Baer, Chairman of the Board of Directors of Bank Julius Baer stated: "We have lost a dear friend, a good colleague and a charismatic leader. Our thoughts are with his three children. We will all miss him greatly. Alex very successfully opened up new dimensions for the Private Banking business of Julius Baer. His enormous commitment, his active relationship and close involvement with the clients and his passion for banking will forever serve as a model for us."

The leadership of Bank Julius Baer will be assumed by Hans de Gier, who served as the CEO of the Julius Baer Group until September 2008 when he stepped down to focus on his function as Chairman of GAM. In this role, he can count on the full support of the Executive Board of the Bank.

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