

Julius Bär

Media Release

from Julius Baer Group Ltd.

Strategic market entry by Julius Baer in Brazil

Julius Baer has acquired strategic minority participation in leading independent Brazilian wealth manager GPS

Zurich, 3 May 2011 --- Julius Baer Group Ltd. ('Julius Baer'), the leading Swiss private banking group, today announced that it has acquired 30 percent of São Paulo-based GPS, which includes GPS Planejamento Financeiro Ltda. and CFO Administração de Recursos Ltda. ('GPS'), for an undisclosed amount. GPS is the largest independent wealth manager in Brazil with approximately USD 5 billion (BRL 8.5 billion) assets under management and has enjoyed a very strong growth over the last ten years. This acquisition underlines Julius Baer's clear strategic intention to build its wealth management business in one of the most attractive and promising domestic wealth management markets worldwide.

Like Julius Baer, GPS is specialised in discretionary portfolio management and advisory services for high net worth individuals, based on full transparency and unbiased advice, which makes it a particularly good cultural fit. The company, which employs a total staff of 84, was established in 1999 by its three founding partners José Eduardo Martins, Marco Belda and Roberto Rudge as a partnership which since then has successfully grown its client base and operations. GPS is regulated by CVM, the Securities and Exchange Commission of Brazil.

The current nine partners will continue to lead the business independently with the same team and pursue the same client-focused strategy. Julius Baer will be represented on the Board of Directors of GPS by two members.

Both parties are confident that the future close co-operation will further add growth momentum for GPS which has an excellent reputation in the Brazilian market.

Boris F.J. Collardi, CEO of Julius Baer, commented: "We are extremely pleased to enter into a partnership with the leading Brazilian wealth manager and through this strategic participation to gain long-term access to one of the most attractive and promising domestic wealth management markets worldwide. This move underlines our commitment to further grow and develop our business in Latin America."

José Eduardo Martins and Marco Belda, founding partners of GPS, added: "Gaining the leading Swiss private banking group with their global research and market know-how as a strategic shareholder will definitely add international scale to our business offering. It will create for us the opportunity to provide advisory services leveraged on the combined expertise of both companies."

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About Julius Baer

Julius Baer is the leading Swiss pure private banking group, with an exclusive focus on servicing and advising private clients. Julius Baer's total client assets amounted to CHF 267 billion at the end of 2010, with assets under management accounting for CHF 170 billion. With origins dating back to 1890, Bank Julius Baer & Co. Ltd. is both the principal operating company and renowned Swiss private bank of the Julius Group Ltd., whose shares are listed on the SIX Swiss Exchange and form part of the Swiss Market Index (SMI), which comprises the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 3 500 in more than 20 countries and some 40 locations, including Zurich (head office), Buenos Aires, Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Milan, Moscow and Singapore.

For more information visit our website at www.juliusbaer.com

About GPS

GPS is the leading Brazilian independent wealth management and conflict free advisory firm, focused on high net worth individuals. GPS total clients financial assets advised amounted to approximately BRL 8.5 billion at the end of 2010. Beyond the wealth management business, its controlling holding company Pulsar Invest also manages a private equity and corporate finance division through its Green Capital brand that is not part of the partnership structured with Julius Baer.

GPS currently operates two offices in Brazil (São Paulo and Rio de Janeiro).

For more information visit our website at www.gpsbr.com