

Julius Bär

Press Release

from Bank Julius Baer & Co. Ltd.

Julius Baer obtains authorisation to open advisory office in Milan

Zurich/Milan, 20 November 2007 --- Julius Baer, Switzerland's leading dedicated wealth manager, has obtained an authorisation to open an advisory office (Julius Baer SIM S.p.A.) in Milan. Through its new office, Julius Baer will concentrate on providing investment services mainly to private banking clients. This step complements Julius Baer's already successful asset management business in Italy and demonstrates the bank's commitment to this important market.

Julius Baer has obtained an authorisation to open an advisory office in Milan. Through its new office, Julius Baer will concentrate on providing investment services mainly to private banking clients, ideally complementing its already successful asset management business in Italy.

Alex W. Widmer, CEO of Bank Julius Baer, commented: "Italy is enjoying economic growth and market development and thus offers considerable wealth creation opportunities. We are therefore delighted to have received the authorisation to open an advisory office in Milan. This marks another important step in our global growth strategy and reflects Julius Baer's firm commitment to this important market."

Bernard Keller, Head Italy and Southern Switzerland at Julius Baer and Vice Chairman of the Board of Directors of Julius Baer SIM S.p.A. in Milan, added: "Our aim is to be close to our clients. With our firmly established and successful asset management business in Italy and our comprehensive expertise in wealth management, Julius Baer is ideally positioned to provide best-in-class services to private and institutional clients in Italy."

Fabrizio Rindi, Chairman of the Board of Directors, and Stefano Canossa, Head of the Advisory Office, bring with them numerous years of experience in the wealth management industry as well as comprehensive know-how of the Italian market. The office is scheduled to open at the beginning of 2008 at Corso di Porta Nuova 3, 20121 Milan, and will operate under an authorisation granted by the Commissione Nazionale per le Società e la Borsa (CONSOB), Italy's official body for regulating and supervising companies and stock exchanges.

About Julius Baer

Julius Baer is the leading dedicated wealth manager in Switzerland. The Group, which has roots dating to the nineteenth century, concentrates exclusively on asset management for discerning private and institutional clients as well as on the management and distribution of investment funds. The Private Banking business and the Investment Products unit comprise Bank Julius Baer, which has an Aa3 rating from Moody's. Other core companies of the

Group are GAM, a global leader in active asset management, and the specialised fund and institutional asset management company Julius Baer Investment Management (USA).

Julius Baer Holding Ltd., whose shares are listed at the SWX Swiss Exchange, is the parent company of the Julius Baer Group. The Julius Baer Group's global presence comprises more than 30 locations in Europe, North America, Latin America and Asia, including Zurich (head office), Buenos Aires, Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, New York, Singapore and Tokyo. With more than 3 800 employees worldwide, the Group managed assets in excess of CHF 400 billion at the end of June 2007.

For more information: www.juliusbaer.com

Contact

Media Relations

Tel. +41 58 888 8888