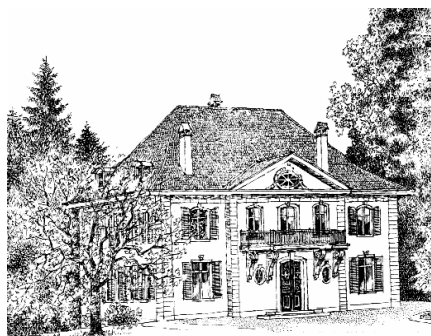




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PRESS RELEASE (No 88)

2007, an ambivalent year for BPL

The year 2007 proved rather mixed for Bondpartners SA. Indeed, the first semester was excellent whereas the second half suffered from the stock market turbulence and from the hardening of Swiss currency. The financial crisis triggered by the booming commodities prices, collapse of high risk credit and the dollar's slump, to name just a few, have caused a dramatic destabilization of markets since last summer. Owing to the period of great and still ongoing volatility, your Company's results and financial assets have consequently been impacted.

The turnover progressed strongly during the year under review (+40%), the traditional business linked to bond trading having notably increased throughout the second half of the year. The same applies to the OTC "Helvetica" market which has registered record volumes in 2007 (+30%). Nevertheless, the dismal performances of equities and currencies have affected the stock and foreign exchange positions negatively. The net profit posted CHF 2.5m (-3.75%) and the balance sheet slipped 7.3% to CHF 116.8m. The consolidated shareholders' equity reached over CHF 77m (-2%). In May, a 40% dividend will be offered to the shareholders.

Nota bene : for detailed version and figures, please refer to French text (cf "Communiqué de presse <in extenso> No 88" also published in this website).

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