

Press Release

Gland/Zurich, 19 September 2008

**Swissquote: Value readjustment of exposure to Lehman Bros.
3rd quarter remains profitable**

Further to the announcement that the US fourth biggest investment bank, Lehman Brothers, has sought protection under Chapter 11 of the American bankruptcy code, Swissquote Bank is required to fair-value its exposure to Lehman that amounts to EUR 10 million (gross). The resulting one-off cost of CHF 9 million (net, after taxes) will impact the 3rd quarter results, which nevertheless will remain profitable.

Swissquote Bank does not hold other risk positions, nor does it engage in dealings as principal, and therefore is only indirectly affected by the global financial crisis. The exposure to Lehman Bros. (bond) was taken in order to act as collateral to secure third-party transactions.

Swissquote Bank continues to maintain a very strong capital base with a Basel II ratio (tier 1) of over 18%.

Swissquote – Switzerland's leading online broker

Swissquote has 233 employees in Gland (VD) and Zurich (ZH). Swissquote is Switzerland's leading online broker. In addition to low-cost stock market access and a trading platform for portfolio managers, Swissquote also offers a wide range of financial and online wealth management tools. The shares of Swissquote Group Holding SA (SQN) are listed on the SWX.

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Calendar of events in 2008

28.10.2008

Results for the first nine months 2008 (telephone conference)