SWISS BANK CORPORATION TAKES A STAKE IN THE SWEDISH MARKET WITH ARBITECH

Swiss Bank Corporation will acquire 100% of the Swedish brokerage firm Arbitech Fondkommission AB and associated companies Derivatan Ltd and Arbitech AB from the former owners Investor AB (41,6%), AB Export-Invest (8,4%) and O'Connor & Associates (50%).

It is intended that Arbitech will be fully integrated into SBC's Capital Markets & Treasury organization (CM&T) as SBC Arbitech AB, and will work closely alongside SBC's Corporate Finance entity in Scandinavia. Through the acquisition, SBC will gain a strong platform in Sweden for its security operations and the marketing for standardized derivatives, cash-based and OTC-instruments. Arbitech will in return get excellent opportunities to market its Swedish-generated products to SBC's international network of institutional investors and to broaden its successful market-making activities.

Arbitech is the leading Swedish market maker in standardized derivatives, cash-based and OTC instruments. It also conducts client business aimed at institutional investors and has a strong presence in the Swedish equity and derivatives market. Now employing 22 people. Arbitech was founded in 1987 as a joint venture between O'Connor & Associates and the Swedish investment companies Investor, Providentia and Export-Invest to be active in the index options market. In 1990 Arbitech became a licensed brokerage firm. In 1992 Arbitech participated in the founding of Lendtech, a stock lending company.

Swiss Bank Corporation is one of the big three Swiss banks with consolidated total assets of Sfr. 201 billion and more than 23.000 employees worldwide. The Bank just has reported very encouraging results for the first quarter of 1993.

O'Connor & Associates was founded in 1977 as a private partnership. It has been recognized as one of the leading specialized options trading and market-making firms and is an acknoledged pioneer in the application of quantitive techniques to the securities markets. SBC announced in January 1992 its intention to fully integrate O'Connor. This transaction is currently being implemented, subject to the necessary regulatory approvals.

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