



1 July 2009

AS CREDIT SUISSE DEAL CLOSES, ABERDEEN DEEPENS ITS LOCAL PRESENCE

Aberdeen Asset Management (“Aberdeen”) has completed today the final closing of its acquisition of certain fund management assets and businesses from Credit Suisse. This covers the European, Japanese and US businesses being acquired and follows the first closing, announced on 1 May 2009, of the Asia Pacific (ex-Japan) businesses.

Around an additional £29.1 billion will now transfer over to Aberdeen, following the £7.4 billion which transitioned following the first closing. The acquisition makes British-listed Aberdeen one of the largest standalone asset management groups headquartered in the European region.

Around 120 former Credit Suisse employees, including some investment managers and distribution staff, are joining Aberdeen long-term, including Paul Griffiths, who will continue in his current role as head of fixed income. On the equity side, the Aberdeen process, which enjoys a strong reputation, remains unchanged.

Aberdeen cites access to the Credit Suisse private banking network as one of the benefits of the acquisition, with private bank clients forming a large percentage of the ownership of transferring funds. At a geographical level, Aberdeen will expand its European operations in London, Paris, Frankfurt and Zurich, in addition to new offices in Budapest, Geneva and Milan. Elsewhere, it adds scale to Aberdeen’s presence in Australia’s wholesale market, while in Japan the addition of retail funds provides access to new clients and in the US the group’s open-end and closed-end fund offerings are widened.

Another major attraction is the underlying complexion of funds. Many of these are money market funds and specialist fixed income funds, areas where Aberdeen lacked scale before. Some 192 equity, fixed income and money market pooled funds will now come under the management of Aberdeen’s highly regarded investment management teams around the world. Of these 48 are domiciled in Luxembourg and registered for sale in up to 27 countries.

The acquisition further strengthens Aberdeen’s balance sheet at a time when increased importance is being attached to the financial stability and sustainability of asset management groups. It is being financed through the issue of new equity and Credit Suisse now becomes Aberdeen’s largest shareholder with 23.9% of the total share capital.

Martin Gilbert, chief executive of Aberdeen Asset Management, commented:

“Since the announcement of this acquisition in December, we have worked well with Credit Suisse to ensure a smooth integration. The way our two businesses have come together has been very encouraging and confirms my belief that this transaction will be of great long-term benefit to our shareholders and also our existing and new clients, whom I would like to thank for their continued support throughout this process.”

“In these volatile market conditions, financial stability has become more important than ever and this acquisition confirms our position as a leading global firm, strengthening our balance sheet and broadening our client base.”

ENDS

For further information, please contact:

James Thorneley
Aberdeen Asset Management
+44 207 463 6323
James.thorneley@aberdeen-asset.com

Notes to Editors

Aberdeen Asset Management PLC (Aberdeen) is an international investment management group managing assets totalling £133.2 billion (assets as at 31 May 2009 adjusted for assets acquired at today's closing of the acquisition). Since 1991, Aberdeen has been listed on the London Stock Exchange.

The Group's principal areas of activity are the management of long-only equity, fixed income and property investments. Aberdeen's investment teams are based in the markets or regions in which they invest.

For more information on the Aberdeen group, please visit the group's website at www.aberdeen-asset.com. A brief corporate film about Aberdeen Asset Management may be found at www.shortaberdeenfilm.tv.

Details of the funds being transferred to Aberdeen are posted on the group's individual country sites, by domicile, that are available through the group's gateway web pages. Aberdeen's UK site is www.aberdeen-asset.co.uk