



MERGER ANNOUNCEMENT 10 MAY 2013

Competition Authority Clears Acquisition by BlackRock Inc of the Exchange Traded Fund business of Credit Suisse Group AG

The Competition Authority has cleared the proposed acquisition by BlackRock Inc. of the exchange traded fund business of Credit Suisse Group AG. The transaction was notified under the Competition Act 2002 on 8 February 2013. The transaction was cleared on 9 May 2013.

The Authority has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The companies have been informed of the decision. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 8 June 2013 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

BlackRock is a US publicly traded company providing global investment management, risk management and advisory services to institutional and retail clients around the world. BlackRock is involved in the passive asset management business, via various products including Exchange Traded Funds (ETFs). BlackRock's ETF platform, iShares, offers over 600 ETFs across equities, fixed income and commodities.

Credit Suisse is a multinational financial services provider based in Switzerland. Credit Suisse provides services in the commercial banking, wealth management, investment banking and asset management sectors to companies, institutional clients and high-net-worth private clients globally. Credit Suisse also provides such services to retail clients in Switzerland.

The ETF business of Credit Suisse sits within the Private Banking & Wealth Management Division of Credit Suisse. The ETF business was launched in 2001 and now offers 58 ETFs.

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