

Media Release

Credit Suisse and Brazilian digital bank modalmais enter into long-term strategic agreement

Credit Suisse is committed to the Brazilian market and reinforces its position by entering into a long-term strategic agreement with Banco Modal (modalmais), one of Brazil's leading digital banks

SÃO PAULO, June 23, 2020 – Credit Suisse and the controlling shareholders of modalmais have signed a strategic long-term agreement that allows Credit Suisse to purchase preferred shares equivalent to up to 35% of the total capital of modalmais.

Philipp Wehle, CEO International Wealth Management at Credit Suisse, said: "This announcement underlines our strong commitment to our Brazilian clients and our growth ambitions for this priority market. This transaction further enhances our ability to serve our clients digitally while getting access to additional client segments in a fast growing environment."

modalmais will continue to be controlled by its founder, Diniz Ferreira Baptista, and by its principal executives, including co-CEOs Cristiano Ayres and Eduardo Centola.

Diniz Ferreira Baptista, founding partner of modalmais, noted: "The agreement with Credit Suisse is the greatest stamp of approval that modalmais could achieve at this point in its trajectory. It is an honor to be associated with an institution whose history is intertwined with that of global financial markets. modalmais will continue its growth trajectory. Most importantly: the platform will be able to offer more solutions to its expanding client base with the experience and sophistication of Credit Suisse by its side."

Both banks have complementary operations. Credit Suisse, one of the leading wealth managers in the world with strong investment banking capabilities, is joining forces with modalmais, a digital bank with an agile and modern platform that has become a leading digital platform in Brazil in less than five years and a reference point in the financial market.

Credit Suisse and modalmais are working together to explore synergies between their investment services and products. The possibilities to be analyzed together are:

- Access by Credit Suisse to the state-of-the-art technology of the modalmais digital platform and all the functions and investment possibilities that a digital bank such as modalmais offers to serve its clients even better, especially those who prefer and have more affinity with fintechs.
- Distribution of a selection of Credit Suisse's products, such as structured notes, funds, debt transactions and share offerings to modalmais's base of nearly one million clients.

Marco Abrahão, CEO International Wealth Management Brazil at Credit Suisse, said: "We are very excited about the future prospects of this agreement. modalmais has a modern digital platform that can benefit our clients in Brazil. It also gives us access to an additional segment of clients."

José Olympio Pereira, CEO of Credit Suisse Brasil, said: "The history of Credit Suisse in Brazil has always been marked by the partnership with companies and entrepreneurs with very successful trajectories. This agreement with modalmais is another great example of how much Credit Suisse is committed to and believes in our market."

Cristiano Ayres, Co-CEO of modalmais, said: "We have a complete investment platform, with the highest standards of technology and security. The arrival of a partner like Credit Suisse is the very proof that our model has great growth potential."

Eduardo Centola, Co-CEO modalmais, added: "The agreement with Credit Suisse will contribute to transforming modalmais into an internationally recognized brand, which is what we have been striving for since our foundation."

About modalmais

modalmais was the first digital bank for investors in Brazil and the first proprietary investment platform in the country. Created in October 2015, modalmais has around a million active clients and nearly BRL 10 billion under custody being recognized as the fastest growing platform in Brazil. It is a top ranker in the number of individuals investing in the stock market, according to data of B3. Through its platform, modalmais provides access to more than 400 funds of some 140 managers, with a total of 700 products available to investors. It also offers banking services such as salary accounts, credit cards, foreign exchange, payments and leverage from financial assets held in custody.

About Credit Suisse in Brazil

Credit Suisse has been present in Brazil for more than 60 years, servicing our Brazilian clients with its local and global capabilities in private banking, asset management, and investment banking. Credit Suisse is present in 50 countries and is a global leader in wealth management, with specialist investment banking capacities. Based on this long and successful trajectory in the country, Credit Suisse continues to grow and invest in Brazil, which is an important strategic market for the bank.

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