

## Press release

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Date: 18 November 2009  
Embargo: -

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### **FINMA initiates proceedings in sia Abrasives case**

**The Swiss Financial Market Supervisory Authority is conducting an investigation into potential breaches of disclosure obligations in connection with the building of a major stake in sia Abrasives. In this connection, it is initiating proceedings against the investor Giorgio Behr and other persons. In a second proceeding, FINMA is looking into the role played by Bank am Bellevue, which possibly supported the stake building in sia Abrasives.**

FINMA initiated administrative proceedings against Giorgio Behr and other persons on 9 November 2009 due to a suspicion of potential breaches of disclosure obligations in connection with the stake building in sia Abrasives Holding AG. This action was prompted by a disclosure notice dated 1 April 2008, according to which a group of investors surrounding Giorgio Behr held 163,500 registered shares in sia Abrasives, amounting to 21.8% of the voting rights. According to the information provided by this shareholder group, it exceeded the 3% and 5% voting right thresholds on 26 March 2008, the 10% voting right threshold on 27 March 2008 and the 15% and 20% voting right thresholds on 1 April 2008.

In connection with its investigation, which has been ongoing since January 2009, FINMA had already initiated administrative proceedings against Bank am Bellevue in June 2009, and appointed a commissioned investigator to the bank. This measure was implemented due to the presumption that Bank am Bellevue had assisted Giorgio Behr and other persons in building the stake in sia Abrasives.

FINMA will inform about the outcome of the proceedings. No information will be released while they are ongoing.

#### **Contact**

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