



**CREDIT SUISSE GAINS AUTHORISATION
TO OPERATE IN QATAR FINANCIAL CENTRE**

DOHA, 1st March 2006

The Qatar Financial Centre Regulatory Authority (QFCRA) today granted authorisation to Credit Suisse Financial Services (Qatar) LLC to carry on Regulated Activities in the Qatar Financial Centre (QFC).

Licences have already been granted to Ansbacher & Co, Arab Jordan Investment Bank and BDO JawadHabib Consulting.

Phillip Thorpe, Chairman and Chief Executive of the QFCRA, said:

“The pace of authorisation is quickening. We have put the legislative and regulatory framework in place in a very short time, and it is encouraging to be seeing such a strong response from the financial services industry.

“We have several licence applications at an advanced stage and I anticipate a steady flow of authorisations over the next few months. New enquiries from prospective applicants among global and regional banks are also running at a high level.”

Mr. Thorpe added:

“This indicates that the Qatar Financial Centre is likely to reach critical mass relatively quickly. Two of the QFC’s prime advantages in achieving this goal are the large volume of banking and financial business to be transacted in Qatar – including \$130 billion of project finance – plus the reputational security of locating in a jurisdiction with a vigorously independent regulatory authority operating to the highest international standards.”

Credit Suisse Financial Services (Qatar) LLC has been allocated Qatar Financial Centre No. 00005.

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Notes to Editors:

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multinational corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar, has been open for business since 1 May 2005 and is now receiving applications.

About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modeled closely on that used in London and other major financial centres .

About the QFC Authority

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar.