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**Media release - Medienmitteilung - Communiqué de presse**

**Disclosure of shareholdings in accordance with Swiss stock exchange legislation**

According to a statement it made on November 13, 2012, Credit Suisse Funds AG, Kalandergasse 4, 8045 Zürich, Switzerland informed that due to the capital increase of Valora Holding AG their total shareholdings in registered shares of Valora Holding AG decreased to 4.1845% (143'763 registered shares) on November 9, 2012. The contact person for this communication is Pascal Näf, Credit Suisse AG, Giesshübelstrasse 62, 8045 Zürich, Switzerland.

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