



Contacts:

James Thorneley (UK)
44 20 7463 6323
james.thorneley@aberdeen-asset.com

Katie Cowley (U.S.)
610-238-3652
katie.cowley@aberdeen-asset.com

ABERDEEN COMPLETES CREDIT SUISSE ACQUISITION

U.S. BUSINESS ADDS SCALE AND WIDENS PRODUCT PLATFORM

PHILADELPHIA, July 1, 2009 - Aberdeen Asset Management PLC (“Aberdeen”) has completed the final closing of its acquisition of certain fund management assets and businesses from Credit Suisse Group AG (“Credit Suisse”). This acquisition covers the U.S., European, and Japanese businesses being acquired and follows the first closing, announced on May 1, 2009, of the Asia Pacific (ex-Japan) businesses.

Martin Gilbert, chief executive of Aberdeen, said: “Since the announcement of this acquisition in December 2008, we have worked well with Credit Suisse to ensure a smooth integration. The way our two businesses have come together has been very encouraging and confirms my belief that this transaction will be of great long-term benefit to our shareholders and also our existing and new clients, whom I would like to thank for their continued support throughout this process.”

Additional Scale and Enhanced Product Platform

An additional \$48 billion in assets will now transfer to Aberdeen, following the \$12.2 billion that transitioned following the first closing. The acquisition makes London Stock Exchange-listed Aberdeen one of the largest stand-alone asset management groups headquartered in Europe.

Another major attraction of the deal is that many of the non-U.S. funds being transferred are money market funds and specialist fixed income funds, bringing scale in these specific areas to Aberdeen globally.

In the U.S., Aberdeen Asset Management Inc. (“Aberdeen U.S.”), a wholly owned subsidiary of Aberdeen, will add to its existing U.S. asset management business with the addition of five U.S. registered closed-end funds and five U.S. registered open-end funds totalling \$959 million in assets.

The Credit Suisse shareholders of the closed-end funds approved advisory agreements with Aberdeen U.S. affiliates located in either London or Singapore, which agreements take effect today. The funds, totalling \$539 million in assets, are as follows:

- *The Chile Fund, Inc.*¹
- *The Latin America Equity Fund, Inc.*¹
- *The Emerging Markets Telecommunications Fund, Inc.*
- *The First Israel Fund, Inc.*²
- *The Indonesia Fund, Inc.*

The shareholders of certain Credit Suisse Funds approved the reorganization into Aberdeen Funds, totalling \$420 million in assets, and will close at the end of the business day on July 17, 2009. The Aberdeen Funds acquiring these Credit Suisse Funds are as follows:

- *Aberdeen Global Fixed Income Fund*
- *Aberdeen Global Small Cap Fund*
- *Aberdeen International Equity Fund*
- *Aberdeen International Equity Institutional Fund*
- *Aberdeen Asia Bond Institutional Fund*

Increased Amount of Talent

Globally, around 120 former Credit Suisse employees, including investment managers and distribution staff, are joining Aberdeen, including Paul Griffiths, as global head of fixed income. The equity side will continue to be led by Hugh Young, global head of equities, and follow a consistent investment process around the world.

Aberdeen U.S. has approximately 200 employees that include fixed income and U.S. equity teams that manage over \$27.4 billion as of March 31, 2009.

Added Breadth and Depth

Aberdeen identifies access to the Credit Suisse private banking network as one of the benefits of the acquisition, with private bank clients forming a large percentage of the ownership of transferring funds. At a geographical level, Aberdeen will expand its European operations in London, Paris, Frankfurt and Zurich, in addition to new offices in Budapest, Geneva and Milan. Elsewhere, the acquisition adds scale to Aberdeen's presence in Australia's wholesale market, while in Japan the addition of retail funds provides access to new clients.

Financial Stability

The acquisition further strengthens Aberdeen's balance sheet at a time when increased importance is being attached to the financial stability and sustainability of asset management groups. It is being financed through the issue of new equity, and Credit Suisse now becomes Aberdeen's largest shareholder with 23.9% of the total share capital.

"In these volatile market conditions, financial stability has become more important than ever and this acquisition confirms our position as a leading global firm, strengthening our balance sheet and broadening our client base," Gilbert said.

1. The Chile Fund, Inc. and The Latin America Equity Fund, Inc. will both continue to be sub-advised by Celfin Capital.
2. The First Israel Fund, Inc. will also continue to be sub-advised by Analyst Exchange and Trading Services Ltd.

###

About Aberdeen

Aberdeen Asset Management PLC (Aberdeen) is a global investment management group managing assets totalling approximately \$219 billion, following completion of the acquisition. Since 1991, Aberdeen has been listed on the London Stock Exchange.

Aberdeen Asset Management Inc. is the wholly-owned U.S. subsidiary of Aberdeen Asset Management PLC. In the United States, our Philadelphia offices are our hub and include fixed income and U.S. equity teams.

For more information on the Aberdeen group, please visit the group's website at www.aberdeen-asset.com. A brief corporate film about Aberdeen Asset Management PLC may be found at www.shortaberdeenfilm.tv.

Details of the funds being transferred to Aberdeen are posted on the group's individual country sites, by domicile, that are available through the group's gateway web pages. Aberdeen's U.S. site is www.aberdeen-asset.us.