

ALTIN: Launch of new share buyback programme

Baar, 21 July 2010 – **The Swiss alternative investment company ALTIN AG, (SIX: ALT, LSE: AIA) listed on the London and Swiss stock exchanges, today announces the launch of a new share buyback programme. This programme is part of a wider set of discount reduction measures put in place by ALTIN's Board of Directors, which is determined to maintain the share price within close range of NAV (net asset value). The share buyback, combined with a compelling track record, should enable ALTIN's stock market price to come closer to the NAV.**

Share buyback programme

The ALTIN share price has been trading at an average discount of 24.96%¹ to its NAV during the first semester of 2010. The Board of Directors firmly believes that this level of discount is unjustified at present in view of ALTIN's good historical track record, its highly liquid portfolio of hedge funds (over 90% of ALTIN's underlying investments offer redemption frequency terms of 3 months or less), its high quality and diversified portfolio in ten investment strategies and its policy of full and quarterly disclosure of all underlying holdings. The Board has therefore decided to launch a new share buyback programme to acquire up to 10% of ALTIN's share capital with the objective of reducing the discount of the share price to NAV.

To implement this, a second trading line for ALTIN shares will be opened on the SIX Swiss Exchange on 27 July 2010 and shall be maintained until the end of December 2010, at the latest. ALTIN will be the exclusive buyer on this trading line and will repurchase its own shares with the objective of subsequently reducing its share capital. For shares purchased on the second trading line, Swiss federal withholding tax of 35% on the difference between the repurchase price of the ALTIN registered share and its nominal value of CHF 17 will be deducted from the repurchase price.

This offer is not made in the United States of America and to US persons and may be accepted only by Non-US persons and outside the United States. Offering materials with respect to this offer may not be distributed in or sent to the United States and may not be used for the purpose of solicitation of an offer to purchase or sell any securities in the United States.

Discount reduction measures

ALTIN's Board of Directors is strongly committed to reducing the share price to NAV discount and has put in place several measures in this respect. The share buyback programme, which will result in a capital reduction, underlines this commitment. The Board is confident that the more favourable market sentiment toward alternative investments and a greater awareness of ALTIN's industry-leading commitment to full and regular transparency of all its holdings on a quarterly basis will also support the stock market share price to move closer to the Company's NAV per share.

Since ALTIN listed on the London Stock Exchange on 31 December 2001, its shares have traded at a premium over NAV on a number of periods including, for example and most recently, in July 2007 (+6.84%), November 2007 (+4.93%), January 2008 (+10.69%), March 2008 (+3.72%) and April 2008 (+1.46%)². The current share price therefore offers an entry point at a significant discount to NAV, together with the potential to benefit from ALTIN's future NAV growth.

The other main initiatives currently in place are the following:

- *Alignment of the investment manager's and shareholders' interests.* The investment management fee is based on market capitalisation rather than net assets. This incentivises the investment manager to work towards reducing the share price discount to NAV.
- ALTIN has a scaled and progressive performance fee in order to reward the investment manager for achieving returns in line with the investment objectives: 5% performance fee on NAV increase up to 12%; 10% on NAV increase from 12% to 20%, and 0% on NAV increase above 20%.

¹ Average discount to SIX market price from 04.01.2010 to 15.07.2010

² Monthly premium of SIX share price to NAV

- *Secondary listing on the London Stock Exchange* to improve liquidity and diversify the Company's shareholder base in a financial marketplace that is particularly dedicated to alternative investments.
- *Active investor communications programme.* Since March 2009, ALTIN discloses its entire portfolio of hedge funds on a quarterly basis, making it a leader among its peers in this regard. This is accompanied by monthly investment strategy and NAV updates, weekly estimated NAV performance reporting and an active communications programme with investors and the media

Superior performance

Following its launch in 1996, ALTIN has one of the longest track-record in Europe for an alternative investment company. Thanks to an actively-managed and highly liquid portfolio, the investment returns achieved to date underline ALTIN's compelling investment strategy and its ability to have navigated a number of financial crises and major shocks.

<i>NAV performance</i>	ALTIN AG (NAV)	HFR FoF Composite Index	MSCI World Index
YTD (as at end May 2010)	+0.75%	-0.53%	-3.81%
2009	+13.57%	+11.55%	+23.36%
Cumulative since Dec. 1996	+149.13%	+106.41%	+36.44%
Annualised since Dec. 1996	+7.00%	+5.51%	+2.33%

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Note to Editors

About ALTIN AG

ALTIN AG was launched in December 1996 and is listed on the SIX Swiss Exchange (since 1996) as well as on the London Stock Exchange (since 2001). It ranks among Switzerland's leading alternative investment companies. Currently, ALTIN AG is invested in approximately 35 hedge funds representing ten investment strategies and is particularly well diversified. Its objective is to generate an absolute annual return in US dollars terms with lower volatility than equity markets. Owing to these characteristics and a low correlation to equity markets, ALTIN shares provide an ideal complement for all diversified portfolios.

ALTIN is managed by Alternative Asset Advisors SA, a management firm specialised in alternative investments and a member of the SYZ & CO Group.

www.altin.ch