



Zurich, 20 April 2015

Bank Vontobel AG

ANNOUNCEMENT

Bank Vontobel AG (the “**Issuer**”) wishes to advise that the designated market-maker, Vontobel Financial Products (APAC) Pte. Limited (the “**Designated Market Maker**”), will resume normal market making activities from today 2:50 p.m. onwards for the following Structured Warrant:

ARZW
ASAW
ASBW
ASCW
ASDW
ASEW
ASFW
ASGW
AUZW
AVAW
AVBW
AVCW
US1W
US4W
US7W
UTOW

Issued by

Bank Vontobel AG