

29th April 2008

Prix Pictet launched today

- Major new photographic award focusing on sustainability
- Kofi Annan, former UN Secretary General, to be honorary president
- Dr Gro Harlem Brundtland endorses prize at evening reception

“The Prix Pictet is a unique opportunity for the world’s leading photographers to influence change for the good in the field of sustainability,” said Dr Gro Harlem Brundtland, Special Envoy on Climate Change to the Secretary-General of the United Nations, today, London, 29 April 2008, at the launch of a major new photographic award.

“The agreement of Kofi Annan to act as honorary president of the Prix Pictet is a notable endorsement of the aims of this new prize”, she added.

The Prix Pictet, a partnership between the Swiss private bank Pictet & Cie and the Financial Times, seeks to bring sustainability to life by rewarding photographers for art that is not only powerful, but also conveys a message of urgent global significance.

In its first year, entrants, each recommended by one of a group of 49 worldwide nominators, are being asked to address the subject of water as it relates to sustainability. The winning artist will receive a cash prize of CHF100,000 (£50,000). At the same time, one of the shortlisted photographers will be offered a commission worth CHF40,000 (£20,000) to record a water-related project supported by Pictet. The winners will be announced at an exhibition of shortlisted work and a Gala dinner in Paris, at the Palais de Tokyo on 30th October 2008.

Dr Brundtland, author of the groundbreaking 1987 UN report on sustainable development, continued, "It is urgent that we help create a broader basis for action. We all need to mobilise public opinion to support the changes we are dependent upon. As a permanent award the Prix will help to ensure that matters of sustainability remain at the forefront of global debate.”

Opening the reception, Nicolas Pictet, Partner of Pictet & Cie, said “Sustainability lies at the heart of our business philosophy. Through our long association with these issues, we believe that we understand them and recognise their environmental, economic and social significance. We want to be part of the solution. Photography is an immensely powerful means to communicate messages that matter to a global audience. We hope that the Prix Pictet will become the world’s premier award for photography in the area of sustainability.”

John Ridding, Chief Executive of the Financial Times, commented, “The Financial Times is delighted to be co-operating with Pictet to launch this important new award. It builds on and complements our existing initiatives in this area, which include the FT/IFC Sustainable Banking Awards and the FT Environmental Awards.”

Artist Lucy Orta presented her new installation, 'OrtaWater Life Line Dwelling', commissioned specially for the event. Her work over the past five years has addressed social, environmental and humanitarian issues, such as mobility, population migration, climate and environmental crises, and human rights.

The Prix Pictet will be judged by an internationally recognised panel of experts led by Francis Hodgson, Head of Photographs at Sotheby's. Other members of the judging panel are Richard Misrach, the American environmental photographer, Abbas Kiarostami, the Iranian film director, Régis Durand, President of Paris Photo and former head of the Jeu de Paume, Loa Haagen Pictet, Pictet & Cie's art consultant, Peter Aspden, the Financial Times' Arts Writer, and Leo Johnson Co-Founder, Sustainable Finance.

The Judging Panel is looking for photographs that best contribute to public awareness of issues involving sustainability. The subject matter is not tightly defined, nor is the technique used by the photographer. The judges will simply be looking for original contributions that shall, in their opinion, best use the resources of photography to communicate issues concerning the topic of water. No distinction shall be made between artistic merit and success in communicating the message.

For further details of the Prix Pictet visit www.prixpictet.com

29 April 2008, Launch, Pictet, London

4th July 2008, Shortlist announced

29 October – 8 November 2008, Finalists Exhibition, Palais de Tokyo, Paris

30 October 2008, Award Ceremony & Gala Dinner, Palais de Tokyo, Paris

December 2008, Exhibition of work shortlisted for Prix Pictet begins a global tour.

January 2009, Launch of Prix Pictet 2009 and the exhibition of commissioned work

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Note to Editors

Pictet, through its private banking, institutional asset management and funds distribution businesses, is already recognized as a leader and pioneer in sustainability. Pictet Asset Management currently manages a number of specialist funds that focus on, or relate to the issue of sustainability.

Pictet's sector funds include the €3.2billion **PF(Lux)-Water Fund**, launched in January 2000, the €628 million **PF(Lux)-Clean Energy Fund**, launched in May 2007, both the largest funds of their type, and **Pictet Water Opportunities Fund Limited**, launched in March 2008. Pictet manages a further €1.5billion in sustainable portfolios, including the **PF(Lux)-European Sustainable Equities Fund**. (Fund sizes as reported at 31 March 2008).