

P R E S S   R E L E A S E

## Sal. Oppenheim jr. & Cie. officially opens branch office in Vienna

*Germany's largest private bank continues to pursue its systematically focused growth strategy/individual support and service offered locally*

Vienna, 10 May 2001

- Continued expansion of Europe's leading private bank
- Focus on Private Banking, Asset Management and Investment Banking
- Direct access to Europe's largest independent pool of expertise

The Austrian branch office of the well-established bank Sal. Oppenheim jr. & Cie., which has been up and running since the beginning of the year, celebrated its official opening today. Sal. Oppenheim Austria is a branch office in accordance with EU law and thus operates as a full-service bank in Austria. Based in Vienna, Sal. Oppenheim Austria provides client bank accounts and securities deposit accounts that are subject to Austrian banking secrecy regulations. Since April, the bank has been located in the Palais Equitable building at Stock im Eisen Platz 3, Vienna.

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### **The Austrian offering**

Sal. Oppenheim Austria focuses on comprehensive **asset management and advisory services** for domestic and international private customers and foundations in Austria.

The advisors in Vienna have access to the most extensive independent pool of expertise in Europe. In Sal. Oppenheim's Research department in Cologne, more than 100 experts are employed in procuring and processing quantitative and fundamental data, which, in conjunction with market expertise from branch offices in New York, London, Hong Kong, Frankfurt, Zurich and Luxembourg, represents a major advantage in independent client advisory services.

For institutional and corporate clients and *Pensionskassen*, Sal. Oppenheim Austria provides **Asset Management** services. The offering ranges from funds of funds under Austrian law, through special funds for major investors, to selective theme funds (such as PHARMA/wHEALTH). The bank also boasts dedicated expertise in the real-estate sector. With its subsidiary, Oppenheim Immobilien KAG, the Group is the German market leader in real-estate special funds. Structured investment products, such as reverse convertibles and warrants, complete the offering.

Sal. Oppenheim's **Investment Banking** division will, above all, offer Austrian companies expert advice in mergers & acquisitions, estate planning and projected expansion. The bank's expertise is focused on financial service providers, utilities companies and automotive industries, as well as the growth industries of telecommunications, IT, media and entertainment and high-tech and biotechnology sectors. These sectors also represent the focus for offerings in venture capital and private equity. The large number

of transactions on the Neuer Markt in Frankfurt, where Oppenheim occupied a leading syndicate position, is testimony to the bank's particular IPO expertise.

completed the privatisation of federal and municipal real estate complexes in Germany.

### **Sal. Oppenheim jr. & Cie. Austria**

Sal. Oppenheim Austria is to be managed by Dr. Bernhard Ramsauer and Dr. Ulrich Kallausch. With its combination of individual client focus and the expertise of a bank that operates on an international scale, Sal. Oppenheim has secured an independent position on the Austrian market after just a few months. Now that the first expansion phase has been completed, the bank employs a workforce of 20 and manages client assets of around five billion ATS.

### **Sal. Oppenheim jr. & Cie.**

Sal. Oppenheim jr. & Cie. was founded in 1798 and is currently Europe's leading independent private bank. The bank, which is operated as a partnership limited by shares (Kommanditgesellschaft auf Aktien), is owned by the Oppenheim and Pfermenges families, as well as by a number of personally liable partners.

Today, Sal. Oppenheim is a private bank which focuses on asset management and investment banking. Its core competencies are reflected in the bank's three business divisions: Private Banking, Asset Management and Investment Banking. The volume of client assets under management by the bank and its subsidiaries grew significantly in recent years, totalling around €59 billion (over ATS 800 billion) at the end of 2000.

The Group currently has around 1,360 employees. As at the balance sheet date, own funds totalled €662 million (over ATS 9 billion), with pre-tax return on equity at 18.8 percent, and equity ratio at 13.6 percent. The bank has branch offices in Germany, Switzerland, Luxembourg, Great Britain, Ireland, the USA and Hong Kong, and this year established a presence in Austria.

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