

P R E S S R E L E A S E

Younger generation takes over at the helm of Sal. Oppenheim's Düsseldorf branch

- Branch office manager Peter-Michael Müller retires
- Christopher Freiherr von Oppenheim pays tribute to Müller's achievements
- Frank Wieser to assume management of the branch office as of July

Düsseldorf/Cologne, 26 March 2007 – A new management is to be installed at the Düsseldorf branch office of the private bank Sal. Oppenheim jr. & Cie. Peter-Michael Müller (65), who has been successfully managing the branch since it was opened in 2002, is retiring and handing over the reins to Frank Wieser (44), previously Managing Director for the northern Bavaria and Thuringia regions at Deutsche Bank in Nuremberg, where he was responsible for Private Wealth Management.

Christopher Freiherr von Oppenheim, personally liable partner of the Cologne-based bank, thanked Müller for his commitment. “Peter-Michael Müller and his outstanding team managed to establish our company as one of the leading private banks in Düsseldorf and, to an ever increasing extent, also in both the Ruhr region and Westphalia, in only a short space of time. Under his leadership, the branch not only attracted a large number of new clients, but also doubled its workforce. We would like to thank Mr. Müller for his considerable commitment and we are very pleased that our relationship will continue to be characterised by friendship”, said Baron Oppenheim.

Only last year, Müller oversaw the relocation of his team from the Königsallee to Malkastenstrasse/corner of Pempelforter Strasse. The bankers have now been working on the premises of August-Thyssen-Bank, a building steeped in tradition, since September. “The historic backdrop of this building will allow us to take the next step into the future”, declared Müller when the building was opened last year.

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Peter-Michael Müller, an economics graduate who turned 65 only a few days ago, started his career at Deutsche Bank in Düsseldorf back in 1968. Following a traineeship in the US, he was responsible for establishing the asset management business of the Düsseldorf branch from 1974 onwards. At the beginning of the 1990s, he assumed responsibility for the management of the fast-growing asset management segment following the reorganisation of the entire private banking business. He joined Sal. Oppenheim jr. & Cie in the summer of 2001, laying the foundation for the establishment of an asset advisory and management business in the newly formed branch office in Düsseldorf. He is now retiring after a career spanning just under 40 years.

Frank Wieser will take over at the helm of the Düsseldorf branch office as of July of this year, a move that will bring him back to his home state of North Rhine Westphalia. The business studies graduate started his career back in 1991 with Deutsche Bank in Bielefeld, where he was responsible for asset management in the private banking segment for eastern Westphalia. In 1999, he collaborated with Peter-Michael Müller on the repositioning of asset management at Deutsche Bank in Düsseldorf before being sent to Hamburg, following a brief posting to Kassel, and assuming responsibility for asset management in north-eastern Germany. Strategic restructuring measures took him to Nuremberg in 2002, where he headed up Private Wealth Management for the northern Bavaria and Thuringia regions until 2007.

“We have gained an experienced banker in Mr. Wieser, who is familiar with all aspects of the demanding asset management business”, said Baron Oppenheim. Frank Wieser is extremely enthusiastic about his new post, “I am very confident that, with the help of the motivated Düsseldorf team, I will be able to continue the excellent work of Peter-Michael Müller.”

Successful positioning

With its successful integrated asset management and investment bank business model, Sal. Oppenheim targets affluent private clients and family businesses, providing these clients with the full range of services offered by an international investment bank at the same time. Frank Wieser believes that SME entrepreneurs in North Rhine Westphalia, in particular, are the ideal clients for the private bank’s comprehensive advisory approach, “In many of the areas in which we operate, we can combine our private banking offering with investment banking services to the benefit of our clients.” Sal. Oppenheim is ideally placed to provide this sort of service due to its focus on particular client groups and the size of the company,

“Large enough to tackle demanding transactions, small and fast enough to develop innovative ideas for these transactions”, said Wieser.

Increased focus on the Ruhr region and eastern Westphalia

Germany’s most populous federal state, an industrial centre, offers a high concentration of SMEs, is home to major brand names and also to a large number of what are known as “hidden champions”. This means that there is an exceptionally dense population of companies and entrepreneurs looking for the services offered by an integrated asset management and investment bank. “In the future, we want to place more of an emphasis on targeting companies and family business owners in regions in which our offering is currently less established, such as in the Ruhr region and in eastern Westphalia”, explained Wieser.

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Characters: approx. 5,100

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