

PRESS RELEASE

Sal. Oppenheim Group acquires stake in U.S. M&A and restructuring specialist Miller Buckfire

- *Sal. Oppenheim jr. & Cie acquires 10% equity interest in New York-based investment bank*
- *Exclusive strategic partnership in financial restructuring and transatlantic cross-border M&A advisory services*

Cologne/New York, 16 April 2007 – The private bank Sal. Oppenheim jr. & Cie. has acquired a 10% equity interest in Miller Buckfire for an undisclosed amount. Miller Buckfire & Co., LLC is a leading New York-based investment bank founded in 2002 that provides strategic financial advisory services on complex restructuring and refinancing assignments in the USA, and is also a successful advisor for M&A transactions.

In addition, Sal. Oppenheim and Miller Buckfire concluded a strategic cooperation agreement combining their specific strengths and expertise. In future the two companies will work together on an exclusive basis to provide financial restructuring advisory services in Germany, Austria and Switzerland and jointly offer cross-border M&A advisory services for transactions involving clients in the US and the German-speaking countries. As part of the cooperation, Sal. Oppenheim will also start a regular rotation of experienced M&A bankers to New York who will work with Miller Buckfire on cross-border M&A and financial restructuring advisory assignments.

Furthermore, Sal. Oppenheim intends to join Miller Buckfire's investment activities focused on distressed securities investments.

Dieter Pfundt, personally liable partner responsible for Investment Banking at Sal. Oppenheim, explained: “Our strategic alliance with Miller Buckfire strengthens the range of advisory services provided by our investment bank significantly and underlines our market position as a leading independent investment bank for the German-speaking countries.”

Sal. Oppenheim's successful positioning is reflected in the large number of transactions from the various sectors. With over 50 M&A and capital markets transactions concluded in 2006, the Bank once again ranked among Germany's leading investment banks and has also built up an excellent reputation on the international market. "As one of the USA's leading restructuring advisors, Miller Buckfire is the ideal partner for us to expand and complement our international business in corporate finance." says Mr. Pfundt. Mr. Pfundt has joined the Board of Directors of MB Advisory Group, LLC, the parent of Miller Buckfire.

Henry S. Miller, Chairman of Miller Buckfire, says: "Our strategic alliance with Sal. Oppenheim marks a major milestone in our firm's continued growth, as it will enable us to expand our geographic footprint into Europe. By leveraging our position as the leading U.S. provider of financial restructuring services and Sal. Oppenheim's extensive investment banking relationships in Germany, Austria and Switzerland, we plan to develop the top debtor advisory practice in Europe. We also believe that by working together our two firms can fill a market need for superior M&A advice and execution to companies pursuing cross-border transactions in the U.S., Germany, Austria and Switzerland."

In addition Mr. Miller is pleased to welcome Sal. Oppenheim as a new minority owner of the company. "With Sal. Oppenheim's financial support, talent and expertise, Miller Buckfire is now well-positioned to capitalize on multiple growth opportunities in the U.S. and Europe. These include expanding and enhancing our financial advisory services and building our investment capabilities", says Mr. Miller.

About Sal. Oppenheim:

With regulatory capital of €1.9 billion, and total assets of €35 billion, Sal. Oppenheim jr. & Cie. is Europe's largest independent private bank. The Bank has been family-owned since it was founded in 1789. Together with BHF-Bank, which it acquired at the beginning of 2005, the Sal. Oppenheim Group manages assets totaling over €136 billion and employs around 3,500 staff in Germany and Europe.

As an integrated asset management and investment bank, Sal. Oppenheim offers its clients tailor-made concepts that combine entrepreneurial and personal objectives in a comprehensive asset strategy in its Private Banking, Asset Management and Investment Banking divisions. In 2006 the Bank further expanded its market position, having advised on 37 M&A transactions with a transaction volume

totaling US\$ 20 billion. The investment banking division is based in Frankfurt, the German headquarter of the bank is located in Cologne. Further information can be found at www.oppenheim.com.

About Miller Buckfire:

Miller Buckfire is a leading independent investment bank providing strategic and financial advisory services focusing on complex restructuring transactions, mergers and acquisitions, and equity and debt financing. The firm was formed in July 2002 when the financial restructuring group at Dresdner Kleinwort Wasserstein spun off as an independent entity. Current and recent engagements include: Calpine Corporation, Dana Corporation, Dura Automotive Systems, Inc., Exide Technologies, Foamex International, Interstate Bakeries, and Gate Gourmet. Miller Buckfire's professionals have successfully restructured more than \$180 billion in debt, advised on M&A transactions valued at over \$14 billion and advised on financings involving over \$29 billion. The firm is based in New York. Additional information about Miller Buckfire can be found at www.millerbuckfire.com.

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