

PRESS RELEASE

Sal. Oppenheim acquires stake in London alternative asset manager GLG Partners

- *Sal. Oppenheim acquires a minority share in the largest independent alternative asset manager in Europe with assets under management in excess of US\$ 20 billion*
- *Systematic step towards the company's goal of further expanding its expertise in Alternative Investments*
- *Access to over 40 high performance GLG funds that focus on innovative investment strategies*

Cologne/London 22 June 2007 – The private bank Sal. Oppenheim jr. & Cie. has acquired a 3% minority share in the leading European alternative asset manager GLG Partners LP for an undisclosed sum. London-based GLG Partners was founded in 1995, and with assets under management in excess of US\$ 20 billion, is the largest independent alternative asset manager in Europe.

The stake in GLG Partners gives Sal. Oppenheim access to more than 40 high performance funds managed by GLG that focus on alternative single manager and traditional investor strategies. This will serve to significantly expand expertise in alternative investments.

Dieter Pfundt, personally liable partner responsible for Investment Banking at Sal. Oppenheim, explains, “The stake in GLG Partners is an excellent supplement to the activities we have already successfully established in the area of alternative investments, particularly to the fund of hedge funds business from Integrated Asset Management in London and Financière Atlas in Paris.” Thus, Sal. Oppenheim can offer its private and institutional clients an even more customized and comprehensive range of investment opportunities in alternative investment solutions in the future.

GLG Partners was initially founded in 1995 as an independent business division of Lehman Brothers International (Europe) Limited. In 2000, Management acquired a majority stake in the company. Along with Sal. Oppenheim, Lehman Brothers will continue to participate in GLG Partners as a minority shareholder and strategic partner.

SAL. OPPENHEIM

Privatbankiers seit 1789

Sal. Oppenheim

"With regulatory capital of €1.9 billion and total assets of €35.4 billion, Sal Oppenheim jr. & Cie. is Europe's largest independent private bank. The Bank has been family-owned since its foundation in 1789. The focus of Sal Oppenheim's activities lies on asset management and investment banking. The Asset Management Division serves both private and institutional investors. Corporate Finance and Financial Markets represent the core competencies in Investment Banking.

Together with BHF-Bank, which it acquired at the beginning of 2005, Sal. Oppenheim manages assets totalling over €140 billion and employs around 3,500 staff in Germany and Europe.

For more information, please visit www.oppenheim.com.

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