

SAL. OPPENHEIM

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PRESS RELEASE

Sal. Oppenheim invests in Italian industrial and investment bank Mediobanca

1.7% STAKE ACQUIRED FROM THE UNICREDIT GROUP

COLOGNE, 14 DECEMBER 2007

Sal. Oppenheim jr. & Cie. has acquired 1.7% of the share capital of the Italian industrial and investment bank Mediobanca, based in Milan. The seller is the Unicredit Group, which is disposing of around 9.4% of the shares as part of the takeover of Capitalia. In addition to Sal. Oppenheim, several Italian banks and entrepreneurial families, as well as French investors, have invested in Mediobanca as part of this transaction.

Dieter Pfundt, personally liable partner at Sal. Oppenheim jr. & Cie. explained, "Mediobanca is a first-class institution with an excellent position on the market. Our investment will provide us with an opportunity to further expand, and step up our business activities in Italy. In particular, the services that we offer as an independent European investment bank, as well as our proven capital market expertise recommend us as an ideal partner for small und midsize companies in Italy."

Mediobanca was formed in 1946 and played a key role in helping to restructure the Italian economy after the Second World War and in the establishment of leading Italian companies as a provider of financing to the industrial sector. The Bank has been listed on the Milan Stock Exchange since 1956 and has a market capitalisation of over €12 billion.

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