

SAL. OPPENHEIM

PRESS RELEASE

Sal. Oppenheim and Dubai-based Millennium Finance Corporation sign strategic cooperation agreement

- Support on cross border M&A and capital markets transactions between Middle East and Europe
- Unique services for Middle Eastern and European institutions

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Sal. Oppenheim jr. & Cie., Europe's largest independent banking group, and Millennium Finance Corporation based in Dubai today announced the formation of a strategic cooperation agreement. The Millennium Finance Corporation (MFC) is a leading international investment bank and private equity firm established in 2005 by the Dubai Islamic Bank (DIB). As a second investor the Kuwait Projects Company (KIPCO) joined MFC this year. MFC offers strategic and financial advisory on acquisitions and asset restructuring, primary equity securities placements and marketing, and customized research for clients.

As part of the agreement, Sal. Oppenheim and Millennium Finance will provide each other with support on cross border M&A and capital markets transactions between the Middle East and Europe. Given the increased liquidity in the Middle East region and the enhanced willingness of European businesses to enter into strategic tie-ups with Middle Eastern companies, Sal. Oppenheim and Millennium believe that their partnership is very timely and offers a unique service that fulfils the needs of Middle Eastern and European institutions that seek to expand across borders.

Dieter Pfundt, personally liable partner of Sal. Oppenheim and responsible for the investment banking business said: "Sal. Oppenheim is keen to expand the scope of its business in the Middle Eastern markets, and we believe that our partnership with Millennium will help us to realize this objective. This partnership will enable us to provide our clients with enhanced access to one of the fastest growing regions of the world."

"We are very excited to join forces with Sal. Oppenheim as we believe our strategic alliance will provide our clients with enhanced access to European institutions they seek to partner with," said Keba Keinde, CEO of Millennium Finance Corporation. "As our clients look to acquire or partner with European companies or as

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European corporates seek to raise money in the Middle East, the combined expertise of Millennium and Sal. Oppenheim should serve them well.”

Sal. Oppenheim and Millennium Finance believe this agreement will significantly expand their geographic scope and breadth of client services. As a Dubai-based institution, Millennium’s traditional strength is in serving GCC-based clients and more broadly in serving as a bridge between Asia, the Middle East, and Africa. Sal. Oppenheim, on the other hand, has a long history of serving clients in the German, Swiss, and Austrian markets, and has developed strong relationships with institutions in the rest of Europe as a whole.

Both firms have already begun working together to pursue relevant opportunities, including helping German companies that seek Middle Eastern investors. As the firms continue to cooperate in the M&A and capital markets areas, the firm leaders have acknowledged that the alliance could expand to include other areas such as brokerage.

ABOUT SAL. OPPENHEIM JR. & CIE.

With regulatory capital of € 2.2 billion and total assets of € 41.1 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 in 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 €152 billion and employs around 3,800 staff in Germany and Europe. In order to be able to fully exploit international growth opportunities in the future, Sal. Oppenheim moved the Group headquarters to Luxembourg with effect from 1 July 2007 and bundled all Group activities in the new Group parent company Sal. Oppenheim jr. & Cie. S.C.A.

ABOUT MILLENNIUM FINANCE CORPORATION

Millennium Finance Corporation (MFC) is an investment bank created by an experienced team of bankers from major international investment banking firms, in partnership with Dubai Islamic Bank. MFC aims to provide a full-fledged investment banking coverage to large public and private institutions in the Middle East, Africa and Asia region. MFC provides its clients with a unique combination of industry and transaction expertise, a broad range of investment banking services and access to top regional decision makers.

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MFC has assembled one of the largest investment banking teams in the GCC region advising governments and corporations on major regional and cross-border Mergers & Acquisitions, Private Placements, Capital Markets and Private Equity transactions. MFC's approach is sector driven, with a focus on Media & Telecom, Energy, Infrastructure, Financial Institutions, General Industrials and Real Estate. MFC has also recently expanded its shareholder base and launched additional businesses that provide it with recurring revenue streams. In March 2008, the Bahraini-listed financial services company United Gulf Bank, whose parent is KIPCO, one of the largest and most respected financial institutions in Kuwait, acquired a stake in MFC from Dubai Islamic Bank. In addition, MFC in April 2008 achieved a first close of two of its sector-specific private equity funds for Global Energy and Technology, Media, and Telecommunications (TMT). MFC has also worked to expand its Asset Management business and is launching such innovative products as a sharia compliant hedge fund.

For more information, please visit www.oppenheim.lu and www.mfcholding.com.

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