

P R E S S   R E L E A S E

## Sal. Oppenheim and IKB Deutsche Industriebank AG conclude cooperation agreement

*Focus on small- and medium-sized enterprises*

Düsseldorf/Cologne, 13 February 2003 - Sal. Oppenheim jr. & Cie. KGaA and IKB Deutsche Industriebank AG announced at a joint press conference on Thursday that they had concluded a comprehensive cooperation agreement. The aim of the contractual accord is to enhance the level of advice and support offered to the small- and medium sized clients of both banks. "The products offered and core competencies complement each other perfectly", said Dr. Alexander v. Tippelskirch, IKB's Board of Managing Directors spokesman. The agreement will allow IKB to expand its product offering to include Sal. Oppenheim's core competencies in the areas of asset management and investment banking. For its part, Sal. Oppenheim will now be able to offer its small- and medium-sized customers traditional forms of financing such as long-term loans and acquisition financing, an area of particular emphasis for the Cologne-based private bank, in light of its strategic positioning as an integrated asset management and investment bank. "This agreement is a reflection of the growing importance of corporate financing for our clients. The cooperation will also allow us to build upon our existing strengths in the corporate finance business for small, medium-sized and family-run business, an area in which we have been intensifying our efforts over the past few years", said Matthias Graf von Krockow, spokesman for Sal. Oppenheim's personally liable partners, highlighting the importance of the agreement for his company. The agree-

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ment has been underpinned by Sal. Oppenheim's acquisition of a stake in IKB, initially amounting to 2%.

Sal. Oppenheim and IKB Deutsche Industriebank believe that the concluded cooperation agreement will create substantial new business potential, as it serves both the commercial interests of small and medium-sized companies and the financial interests of their managers and owners.

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*approx. 1,950 characters*

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