

P R E S S R E L E A S E

Sal. Oppenheim opens a branch in Baden-Baden

*Germany's largest private bank continues to pursue its systematically
focused growth strategy/individual support and service offered locally*

Baden-Baden, 4 March 2003 - Sal. Oppenheim jr. & Cie. KGaA, based in Cologne, opened a branch in Baden-Baden on 1 March 2003. This is another move on the part of the bank, one of the largest private banks in Europe, to systematically pursue its growth strategy, which focuses on individual advice and support. The Cologne-based private bank now has 17 branches and subsidiaries in Germany and abroad. "The demand for first-class advice is rising, particularly in these turbulent economic times. This is why we are driving for more closeness to our clients", said Matthias Graf von Krockow, Spokesman for the personally liable partners, showing his conviction with regard to the bank's latest move.

Sal. Oppenheim wants to use its presence in Baden-Baden to provide first-class individual and expert customer support by employing an experienced specialist team at the new branch. The Baden-Baden branch's business policy in Private Banking will focus particularly on small and medium-sized companies, private entrepreneurs and families.

The branch will offer all of the services offered in Private Banking:

- Investment advice and asset management
- Investments offering tax concessions

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- Discretionary asset management
- Real estate
- Support for foundations
- Alternative Investments

The Baden-Baden team, based in the Palais Biron and headed by Karl-Heinz Weber, will have direct access to all of the resources of the Cologne headquarters.

Sal. Oppenheim jr. & Cie. was founded in 1789 and is one of the leading private banks in Europe. As a partnership limited by shares (Kommanditgesellschaft auf Aktien), it has been majority-owned by the founding family for generations. Sal. Oppenheim focuses on asset management and investment banking. At the end of 2001, the bank and its subsidiaries had assets totalling approximately 60 billion euros under the management and advice for clients. The group currently has around 1550 employees.

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approx. 2,150 characters

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