

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

Sal. Oppenheim strengthens partnership

Friedrich Carl Janssen is appointed personally liable partner

Cologne, 21 November 2003 – As of 1 January 2004, Friedrich Carl Janssen, 59, is to become a personally liable partner of Bankhaus Sal. Oppenheim jr. & Cie. KGaA. Employed by the bank as General Manager since 1 October 2002, Friedrich Carl Janssen will assume responsibility for the following service divisions: Bank Services, Risk Management & Compliance, Legal/Tax and Primary Research. Before moving to Sal. Oppenheim, Mr. Janssen was partner at a renowned auditing firm, member of the Executive Board at Deutsche Treuhandgesellschaft in Cologne, member of the Executive Board at Kaufhof Holding in Cologne and partner at Arthur Anderson. He has also served as Chairman of IDW (Institut der Wirtschaftsprüfer in Deutschland e.V. – German Auditors Institute). Responsibility for the various operating divisions after Mr. Janssen's entry into the partnership will be distributed as follows: In addition to his function as speaker for the bank, Matthias Graf von Krockow will head the subsidiaries in Austria, Switzerland and Luxembourg. Mr. Detlef Bierbaum will be responsible for all asset management activities within the Asset Management division. Christopher Freiherr von Oppenheim will head Private Banking. Mr. Dieter Pfundt will assume sole responsibility for the Investment Banking division.

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approx. 1,600 characters

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