

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

New co-head for Oppenheim KAG

Dr. Rupert Hengster appointed co-head of Oppenheim Kapitalanlagegesellschaft mbH, Cologne

Cologne, 10 February 2004 – Oppenheim Kapitalanlagegesellschaft mbH, based in Cologne, announced on Tuesday that its Supervisory Board had appointed Dr. Rupert Hengster (46) co-head of Oppenheim KAG with effect from 1 April 2004.

Dr. Rupert Hengster will work alongside Dr. Bernd Borgmeier at the helm of Sal. Oppenheim's Asset Management division in order to further develop and expand the business in line with market developments. The Supervisory Board of Oppenheim KAG has also appointed Dr. Hengster management co-spokesman along with Dr. Borgmeier. Dr. Hengster's main duties will include the strategic further development of the company's business with institutional customers, as well as relationship management with Pumerica Financial, Sal. Oppenheim's joint venture partner in the mutual funds business.

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Before joining Oppenheim Kapitalanlagegesellschaft, Dr. Rupert Hengster was the management spokesman for WestLB Asset Management Kapitalanlagegesellschaft mbH, based in Düsseldorf.

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(Characters: approx. 930)

Press contact:

Sal. Oppenheim jr. & Cie. KGaA
Unter Sachsenhausen 4
D-50667 Cologne
Press and PR
Tel.: +49 (0)221 145 - 29 98
Fax: +49 (0)221 145 - 9 29 98
email: presse@oppenheim.de