

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

Sal. Oppenheim jr. & Cie. KGaA

Music Triennial 200

“Sponsoring” – a word on everyone's tongue. And yet something that sounds so modern is, in reality, a long-standing tradition. Especially in the city of Cologne, where citizens have been actively involved in art and culture for as long as can be remembered. Since its formation in 1789, the private bank Sal. Oppenheim jr. & Cie. and its owning family have been engaged in the charitable and cultural affairs of the city. In this tradition, Sal. Oppenheim is acting as one of the main sponsors for the 2004 Music Triennial, as it has done in previous years. The bank's support has made it possible to present top international ensembles: this year, the Russian National Orchestra, led by Mikhail Pletnev.

Both the bank and the Oppenheim family have been actively involved in Cologne's musical life for generations. Numerous family members have been paying members of the Cologne Conservatory from the very beginning. And since the city treasuries were as empty then as they are today, the bank decided in 1865 to institute a permanent stipend towards the modest earnings of the city orchestra's musical director. The intent here was to keep Ferdinand Hiller, who was responsible for the blossoming of music in Cologne, from leaving the city. Hiller attracted artists like Clara Schumann, Joseph Joachim, Giuseppe Verdi and Johannes Brahms to Cologne for con-

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Sal. Oppenheim jr. & Cie.
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certs in the Guerzenich. Of all members of the family, Albert von Oppenheim worked most intensively to promote music.

Beginning in 1869, he spent fifty years as a member of the Board of Directors at the Conservatory, holding the post of Chairman from 1898 onwards. He provided generous financial contributions and business advice to advance the establishment and consolidation of the institution.

The Cologne-based private bank Sal. Oppenheim jr. & Cie. was formed in 1789 and is one of Europe's leading independent banks. Operated as a partnership limited by shares (*Kommanditgesellschaft auf Aktien*) the bank remains predominantly in the ownership of its founding family. The bank's business focus is on asset management for private banking and institutional clients, and on investment banking. At the end of 2002, Sal. Oppenheim had client assets under management totalling approximately 60 billion euros. The group has around 1,400 employees at 17 locations in Germany and abroad.

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