

PRESS RELEASE

Sal. Oppenheim voted best private bank

- *Industry magazine "Euromoney" publishes results of latest private banking survey*
- *Sal. Oppenheim tops 10 out of 23 categories*

Cologne/London, 11 January 2006 – Sal. Oppenheim jr. & Cie., Europe's largest independent private banking group, has once again been voted Germany's best private bank. In the recently published survey by the UK industry magazine "Euromoney", Sal. Oppenheim beats the competition, taking first place in ten out of twenty-three categories. This is twice as many top positions as the Bank achieved last year in what is Europe's most important ranking for the private banking sector.

"We are extremely pleased with this excellent result, as it underlines the success of our strategy in an increasingly competitive market," explained Matthias Graf von Krockow, spokesman for the Bank's personally liable partners. The excellent ratings achieved by Sal. Oppenheim's core business areas are particularly encouraging. This meant that Sal. Oppenheim was able to defend its pole position in support to clients with assets of €10 million and above, and was also ranked first in the categories for family office providers, real estate investments, and financial services for inherited assets. According to Graf Krockow, the most encouraging of all was the renewed award for best relationship management in a private bank. "We offer our clients relationship banking, which means providing comprehensive services above and beyond banking services products and offering support which is independent and always follows the best advice principle. It goes without saying that we are particularly proud of the award in this category."

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Sal. Oppenheim does not see itself as a traditional universal bank, but rather as an integrated asset management and investment bank. One of its core competencies is its ability to provide comprehensive advice and services that are tailored to the individual, combining professionalism with absolute discretion and independence. Sal. Oppenheim wishes to distinguish itself clearly from many new providers who are trying to break into the market with standard products. “We see these awards as an incentive, and intend to sharpen our profile further right across the board, from the quality of our individual services, through product innovations, to product presentation”, said Graf Krockow. “We cannot and do not intend to offer every kind of banking product, but we want to be among the best in our core competency areas.”

The past financial year was the best yet for Sal. Oppenheim. Together with BHF-BANK, the Oppenheim Group expects to have generated total earnings of well in excess of €200 million.

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