

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

New COO at Oppenheim KAG

Dr. Holger Sepp appointed Chief Operating Officer (COO) of Oppenheim Kapitalanlagegesellschaft mbH, Cologne

Cologne, 23 February 2006 – The Supervisory Board of Oppenheim Kapitalanlagegesellschaft mbH, Cologne, has appointed Dr. Holger Sepp (40) Chief Operating Officer (COO) of Oppenheim KAG with effect from 1 March 2006.

Dr. Sepp will head the IT and Back Office units of Sal. Oppenheim's Asset Management division. The company has gained an experienced manager in Dr. Sepp, who will dedicate himself to the operational and strategic development of these fields within the Oppenheim Group. Before joining Oppenheim Kapitalanlagegesellschaft mbH, Dr. Sepp was employed by the Deka Group in Frankfurt, where he spent several years as head of company development at Deka Bank, and was Managing Director and COO of Deka Investment GmbH. Prior to that, Dr. Sepp spent several years working for various management consultants, focusing on strategic issues in the area of financial services.

Oppenheim Kapitalanlagegesellschaft (OKAG) has been in the funds business since 1971, and is a wholly-owned subsidiary of Sal. Oppenheim jr. & Cie., Cologne. Together with the other investment companies in the group, it represents one of the largest independent asset managers in Europe.

Contact:

Sal. Oppenheim jr. & Cie. KGaA

Press and PR

Tel.: +49 (0) 2 21 1 45 - 19 55

E-mail: presse@oppenheim.de

Page 1 of 1

Sal. Oppenheim jr. & Cie. Kommanditgesellschaft auf Aktien	Unter Sachsenhausen 4 50667 Cologne	Postfach 10 27 43 50467 Cologne	Phone +49 (0) 221 145 01 Fax +49 (0) 221 145 15 12	Cologne Local Court HRB 20121 www.oppenheim.de
---	--	------------------------------------	---	--