

PRESS RELEASE

Sal. Oppenheim strengthens the foundations operations of Oppenheim Vermögenstreuhand

SAL. OPPENHEIM RECRUITS THE FOUNDATIONS EXPERT DR. CORDULA HAASE-THEOBALD

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- *Foundations expert Dr. Cordula Haase-Theobald, previously Head of Philanthropical Wealth at Deutsche Bank, joins Oppenheim Vermögenstreuhand GmbH*
- *Further expansion of foundations business*
- *Oppenheim Vermögenstreuhand strengthens position as leading family office*

The private bank Sal. Oppenheim jr. & Cie. has strengthened the management team of Oppenheim Vermögenstreuhand GmbH (OVT), specialising in family office services, with the recruitment of Dr. Cordula Haase-Theobald (39), a distinguished expert in foundations. She joined the management of Oppenheim Vermögenstreuhand on 1 January 2008.

In the field of foundations, OVT provides comprehensive advice on everything from setting up a foundation to asset planning and asset management. Christopher Freiherr von Oppenheim, personally liable partner of Sal. Oppenheim jr. & Cie., said, "I am very pleased that we have been able to enlist the acclaimed expertise of Dr. Haase-Theobald for our bank in order to develop this key business area further for our customers." The Bank already now manages assets of more than 130 foundations with a volume totalling more than €2 billion.

Dr. Haase-Theobald received a doctorate in law before starting her career in 1997 at Deutsche Bank, where, until 2002, she worked in the field of estate and foundation management, with her final role being deputy head of department. In 2002, she took over as head of the Philanthropical Wealth team, which belongs to the Private Wealth Management department of Deutsche Bank AG, where she was

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responsible for key customers and institutions. In 2000, she also became managing director of Deutsche Stiftungs Trust GmbH.

FOUNDATIONS BUSINESS AN INTEGRAL PART OF OVT SERVICE OFFERING

Foundations need to be particularly well designed and managed in order to preserve their endowment capital over the long term and to ensure the availability of the necessary funding for serving the foundation purpose year in year out. Foundations must also be perfectly tailored to their purpose in order to fill them with life. The bank is particularly committed to this task, and helps founders find the best possible way of making their vision a reality”, says Baron Oppenheim. “We are seeing an ever growing awareness, especially among wealthy families and entrepreneurs, that foundations are one of the keystones of a sustainable society.”

Providing advice and support in the management of a foundation’s assets is an integral part of OVT’s service offering. The subsidiary of the private bank was formed in 1990 by the owning families of Sal. Oppenheim jr. & Cie. in order to organise, optimise for tax purposes, and professionally manage their and now over 40 other family asset portfolios over generations. With offices in Cologne and Frankfurt, OVT is one of the oldest and leading providers of family office services in Germany.

“Family office is an integral part of our holistic asset management approach”, adds Baron Oppenheim. In addition to OVT in Germany, the Sal. Oppenheim Group is also positioned as a family office service provider in Luxembourg via Service Généraux de Gestion S.A. (SGG S.A.), in Switzerland with the Oppenheim Landert Family Office, and via an office in Hong Kong.

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