



ODDO BHF

PRESS RELEASE

Paris, 13 March 2017

Oddo & Cie becomes ODDO BHF

and presents the first integrated results and its new organisation

Oddo Group currently has a headcount of 2,300, of which 1,300 in Germany and 1,000 in France. This development has taken the form of three successive acquisitions: Seydler Bank in January 2015, Meriten Investment Management GmbH in July 2015 and BHF-BANK in March 2016.

It is against this backdrop that we present the first integrated results of what is now a Franco-German group and that we take this opportunity to unveil its new organisation and identity.

First integrated results

For 2016, all of the Group's figures posted robust growth. The Group's balance sheet more than doubled to 8.1 billion euros at 31 December 2016, vs 3.2 billion euros at end-2015. NBI rose by 35% to 577 million (vs 426 million in 2015), and net profit increased by 48% to 136 million euros (vs 92 million euros in 2015). Consolidated shareholders' equity came in at 814 million euros in 2015 vs 742 million euros.

Total assets under management topped the 100 billion euro mark, and the Group has a solvency level of 15%, amongst the highest of banks in Europe. Employee shareholding – one of the key building blocks of the Group's DNA – has also been extended to the teams in Germany. Close to 850 employees are shareholders, including 550 in France and 300 in Germany.

A new Franco-German entity

BHF-BANK is noted for the excellence of its private banking activities and its close relationship with the *Mittelstand*, the medium-sized companies to which Germany owes its success throughout the world. BHF-BANK is today the cornerstone of the group's presence in Germany.

In this new framework, the group has chosen to put in place a Franco-German team, made up of four Germans and four French, heading up the German and French structures respectively.

For the Group's support functions, Grégoire Charbit, Partner, heads up legal, compliance and strategic development. Christophe Tadié, Partner, is in charge of finance and risk management. Frank Behrends supervises compliance risks and HR on the German side and will look after the Group's strategic clients. Finally, Thomas Fischer will take charge of operations as of 15 April.

The Group's main businesses are placed under the responsibility of the following three people who are based in France or Germany - Joachim Häger for private banking, Nicolas Chaput for wealth management and Markus Beumer for investment banking. Markus Beumer, hitherto a board member of a major German bank in charge of its *Mittelstand* arm, will be joining us in May.

In Germany, in addition to Oddo & Cie's long-standing businesses, the Group operates in credit, export financing and acquisition financing. It is also present in Switzerland via its private banking activities.

As Philippe Oddo, Managing-Partner of ODDO BHF, said: "Our Franco-German Group has in-depth knowledge of the eurozone's two largest markets which represent 60% of the area's market capitalisation. We have boosted our investment capacity in research and IT systems and are planning to roll out in France the new expertise contributed by our German business. We also intend to add private equity and real estate services."



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New identity

The new Franco-German group is now operational and it was important to mark this major new step by changing the name, logo and tagline of the group both in France and Germany, whilst at the same time retaining the character and history of each of these financial houses that were created more than 150 years ago.

ODDO BHF is the Group's new name and our tagline in France has become: *La finance au service de vos ambitions*. Announced today, this new identity will gradually be rolled out to all of the group's business lines, offices and business systems by the end of the year.

The Group's principal businesses will thus take the following names:

- ODDO BHF Asset Management
- ODDO BHF Banque Privée
- ODDO BHF Corporate & Markets

About ODDO BHF

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 150 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specialising in *Mittelstand* companies. With 2,300 employees (1,300 in Germany and 1,000 in France), and more than 100 billion euros in assets under management, ODDO BHF operates in three main businesses, based on significant investment in market expertise: private banking, asset management and corporate and investment banking. The Group has a specific ownership structure as 60% of its capital is held by the Oddo family and 30 % by employees. This "partnership" ethos guarantees the long-term involvement of its teams. At 31 December 2016, ODDO BHF generated net banking income of 577 million euros, net profit after tax of 136 million euros and at 31 December 2016, the Group had over 814 million euros of shareholders' equity.

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