

Press Release

Warburg Bank acquires majority in NORD/LB Asset Management AG

- Warburg Invest KAG mbH and NORD/LB Asset Management AG will join a holding company
- NORD/LB will take a 24.9 per cent stake in the resulting company

Hamburg/Hanover, 1 February 2018 – **M.M.Warburg & CO (AG & Co.) KGaA and NORD/LB Norddeutsche Landesbank Girozentrale will pool their Asset Management activities into a single company. The new, medium-sized company with locations in both Hamburg and Hanover as well as assets under management and administration totalling more than EUR 34 billion will be one of the most important asset managers in Northern Germany. Operational management of the new company will be assumed by Warburg Bank, which will take a 75.1 per cent stake.**

Warburg Invest KAG mbH and NORD/LB Asset Management AG will offer their primarily institutional clients customised solutions in both liquid and illiquid assets.

“With Warburg, we have a highly professional partner in asset management at our side,” says Dr Hinrich Holm, Deputy Chairman of the Managing Board of NORD/LB and Chairman of the Supervisory Board of NORD/LB Asset Management. “NORD/LB customers will be offered an even broader range of products and services.” Within the framework of its One Bank programme, NORD/LB had reviewed all Group subsidiaries. In Asset Management, it has now decided to relinquish the majority stake and enter into cooperation with M.M.Warburg & CO in order to continue to be able to offer customers comprehensive solutions in future.

The new company offers a broad range of asset management and servicing solutions. Alongside existing strengths, innovative strategies such as liquid alternatives and quantitative approaches are to continue to be expanded in future.

Joachim Olearius, Spokesman for the Partners of Warburg Bank, explains: “Alongside our two core business fields Private Banking and Investment Banking, we want to further strengthen our successful performance in Asset Management and continue our focus on the German market here. Our common activities in Northern Germany over generations link us together with NORD/LB, our cultural connection was always high.”

The definitive completion of the transaction is subject to approval from the competent authorities. The parties have agreed to maintain confidentiality on the details of the transaction.

NORD/LB Asset Management AG, Hanover

NORD/LB Asset Management AG was founded in 1999, it employs more than 100 staff and offers a diverse range of competences in passive as well as active fund management and quantitative investment strategies. In addition to mutual funds and special AIF, it also offers comprehensive master KVG solutions. Studies and market surveys attest NORD/LV Asset Management AG particular efficiency in the flexible implementation of individual customer demands. The company is also a pioneer in the field of sustainable investment.

Warburg Invest KAG mbH, Hamburg

Warburg Invest, founded in 1987, is the capital investment arm of the Warburg Group headquartered in Hamburg. Its products include special and mutual funds as well as discretionary portfolios, primarily for institutional investors. The individual advisory support and professional service in portfolio management are of primary importance. Customised investment solutions, clear and transparent investment processes as well as personal support set the company apart in its style and approach. The select product range stretches from fixed-income, equity and mixed funds to contemporary total return products. In the field of sustainable strategies, Warburg Invest has established particular competence with more than one billion euros under management.

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