

Press release

06 January 2015

BayernLB and Berenberg agree on strategic partnership

Berenberg's investment banking experience and expertise to be combined with BayernLB's financing know-how and lending products

Hamburg/Munich – BayernLB and Berenberg will soon be working closely together in the financing and investment banking business. The partnership aims to provide corporate customers in the German market a full range of services to become their first port of call for their financing and investment banking needs.

BayernLB has traditionally been one of the major lenders to both high-end German Mittelstand companies and DAX and MDAX-listed corporates. Berenberg, for its part, has in recent years built up a highly successful equity capital markets business; on the basis of the number of IPOs it advised on in 2014, it has become the No. 1 advisor in the German-speaking world.

Presscontact

BayernLB

Communications & Press

Matthias Lücke

Phone +49 89 2171- 21302

E-Mail: presse@bayernlb.de

Berenberg

Corporate Communications

Karsten Wehmeier

Phone +49 40 35060-481

E-Mail: karsten.wehmeier@berenberg.de

Such a "partnership of excellence" will afford both banks the opportunity to increase their respective strengths while benefiting from enhanced market access and from each other's expertise.

"The cooperation between BayernLB and Berenberg is a groundbreaking one in the German banking market", commented Johannes-Jörg Riegler, BayernLB CEO. "Corporate customers of today are looking more towards specialised banks that provide top quality and personal, unbureaucratic service. At the same time, equity capital consulting, M&As, capital increases and IPOs are all closely meshed in today's business world. This new strategic partnership is our way of adapting to precisely these developments. We are two banks with very focused business models that will not change under the new partnership. What this close cooperation will lead to, however, is a complementing of expertise that is optimal for the customers of both institutions", he added.

Hans-Walter Peters, spokesman for Berenberg's personally liable partners, emphasised, "This is a win-win situation for both institutions that will permanently change the financing and investment banking landscape in Germany. For companies in the country that lean towards capital markets, and for Mittelstand and large companies here, this revolutionary partnership will be an excellent alternative to the American banks and remaining handful of big German and European banks. We're going to see a model for high-volume business that unites transaction management in investment banking with the financing expertise and lending products of one of Germany's top commercial banks."

Presscontact

BayernLB

Communications & Press

Matthias Lücke

Phone +49 89 2171- 21302

E-Mail: presse@bayernlb.de

Berenberg

Corporate Communications

Karsten Wehmeier

Phone +49 40 35060-481

E-Mail: karsten.wehmeier@berenberg.de

For major equity capital transactions, companies need not only an experienced, capable advisor that is well versed in placements but also a banking partner at their side to provide loans.

While Berenberg is a leader in the equity capital markets in terms of number of transactions in German-speaking regions (specifically Germany, Austria and Switzerland), BayernLB is expanding its business model, as a "bank for the German economy", in the financing arena – particularly for high net worth Mittelstand companies and international corporates. "Teaming up BayernLB with Berenberg means combining two experienced specialists that are the best in their fields", said Riegler and Peters. "We are convinced that this will bring added value for our customers."

The cooperation will take the form of an officially agreed, long-term strategic partnership. No cross-ownership will take place.

Presscontact**BayernLB**

Communications & Press

Matthias Lücke

Phone +49 89 2171- 21302

E-Mail: presse@bayernlb.de**Berenberg**

Corporate Communications

Karsten Wehmeier

Phone +49 40 35060-481

E-Mail: karsten.wehmeier@berenberg.de