



## **Berenberg names new managing partners**

- **David Mortlock and Christian Kühn have been appointed as of 1 September**

**Hamburg/London. David Mortlock (45) and Christian Kühn (52) have been appointed 39th and 40th managing partners in the 430 years history of the bank. Mortlock is the first non-German to become a managing partner of Berenberg since its founding in 1590 and will also take a 5% stake in the bank.**

Headquartered on Threadneedle Street in London, the Investment Bank division led by Mortlock employs 500 professionals and has built a strong market share in equities over the last years. All told, Hamburg-based Berenberg employs around 1,500 people.

The new appointments have been cleared by the ECB and German financial regulator BaFin and agreed to by Berenberg's shareholders. Mortlock and Kühn join a management board currently made up of Hans-Walter Peters (65 and the bank's spokesman of the managing partners) as well as Hendrik Riehmer (52).

Peters, who is also the current President of the Association of German Banks, will step down as managing partner at the end of 2020. He will go on to become chairman of Berenberg's Advisory Board. "The new leadership structure will put the bank in an excellent position going forward. The two new managing partners have been with Berenberg for many years. They know the bank very well and have successfully refined the business in recent years," Peters said.

From 2021 then, Mortlock, Kühn and Riehmer will share the responsibility of managing the bank equally. “I have had a very successful and friendly working relationship with David Mortlock and Christian Kühn for many years. I am looking forward to the fact that, along with their current responsibilities, they will manage the bank with me,” Riehmer said. The three managing partners are also shareholders in the bank.

Riehmer is responsible for Berenberg’s Wealth and Asset Management as well as Corporate Banking, while Kühn remains in charge of Risk, IT and Compliance. In London, Mortlock will continue to be in charge of Berenberg’s Investment Bank.

“We are in an outstanding position despite the corona crisis. Our products and performance in Wealth and Asset Management have ensured a high level of customer satisfaction and helped drive new business flows. The Investment Bank is benefiting from both the volatility and ECM activity in stock markets. A focus on service has kept the risks in our Corporate Banking business low,” Riehmer said.

**David Mortlock** has been with Berenberg since 2010. He has played a leading role in expanding the equities business becoming Global Head of Equities in 2013 and has been a member of the extended management board since January 2017. After studying business and management at the University of Bradford, he held various roles at financial service firms, including Schrodgers and Citigroup. “I’m humbled and excited to make this transition to become a partner-owner. We are having a record year in the Berenberg Investment Bank which is testament to the breadth and quality of the equities structure we have built. It’s also credit to our hundreds of committed and talented employees across the UK, Europe and the US currently working in very unique circumstances given the Covid-19 pandemic.”

**Christian Kühn** has been with Berenberg since 1997. He became Head of Controlling in 2007 and Division Head in 2013. He has been a member of Berenberg’s extended management board since January 2017. After completing a bank

apprenticeship and studying business administration, Kühn began his career at what was then Landesbank Schleswig-Holstein. He also sits on the board of the Hamburg banking association Bankenverband.

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**About Berenberg**

Founded in 1590, Berenberg is one of Europe's leading privately owned banks today with its Wealth and Asset Management, Investment Bank and Corporate Banking divisions. Headquartered in Hamburg and led by managing partners, Berenberg maintains a strong presence in the financial centres of Frankfurt, London and New York.

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