



19th June 2026
Press release

Berenberg With New Management

Hamburg. By order of the Federal Financial Supervisory Authority (Bafin), the powers of Berenberg's three members of executive management have been suspended with immediate effect. In the course of the annual audit for the financial year 2025, indications emerged of possible corporate governance breaches. These related, in particular, to certain market transactions of unclear provenance, the investigation of which was hampered by a lack of transparency. As a consequence, executive management responsibilities are henceforth assumed by two special commissioners appointed by Bafin.

Dr Hans-Walter Peters, the bank's long-serving former Chief Executive and subsequent Chairman of the Advisory Board, together with Michael Horf, a former member of the Executive Board of Degussa Bank, have assumed the role of special commissioners with immediate effect. Day-to-day operations, the execution of the bank's business strategy, and existing employment are unaffected by these changes.

Dr Hans-Walter Peters states: "This step is necessary, as absolute integrity is a core value of Berenberg." Dr Peters further emphasises that the breaches in question had no bearing on client business and that no clients sustained any harm. Michael Horf adds: "The business model has proven its worth over decades. Berenberg is exceptionally well positioned and benefits from a strong and experienced leadership team with outstanding staff."

"The bank expects to report a positive result for the financial year 2025 of approximately €20 million. It is likely to close the first half of 2026 with a very good result of approximately €40 million," said Dr Peters.

Pending decisions on further steps, Dr Hans-Walter Peters will hold executive responsibility for Markets and Client Affairs, while Michael Horf will oversee Risk and Operations. Both will be supported by the extended management team comprising Laura Janssens (Head of Investment Bank) and Frederik Gottlob (Head of Corporate, Wealth and Asset Management).

Contact person:

Karsten Wehmeier · Press spokesperson (external)
Phone +49 173 288 58 42 · karsten.wehmeier.ext@berenberg.de

About Berenberg

Berenberg was founded in 1590 and is now one of Europe's leading private banks, with business divisions in Corporate, Wealth and Asset Management, and Investment Banking. The bank combines its headquarters in Hamburg with a strong presence in the financial centres of Frankfurt, London and New York.

Joh. Berenberg, Gossler & Co. KG
Überseering 28
22297 Hamburg
Phone +49 40 350 60-0
www.berenberg.de/
info@berenberg.de