



HELVEA

Baader Bank continues to expand its institutional brokerage business and agrees to a friendly takeover of the Swiss brokerage house Helvea

Geneva, 30 November 2012

Baader Bank has reached agreement with the management and the majority of shareholders on the friendly takeover of Helvea Holding SA ("Helvea"), headquartered in Geneva, thus continuing the expansion of its institutional equities platform. Helvea is the largest independent Swiss equities broker, with a focus on domestic equities and operations in Geneva, Zurich, London, New York, and Montreal. A corresponding agreement with the aim to take over 100% of the company's outstanding share capital has been signed today in Unterschleissheim. By this acquisition Baader Bank is following up on its strategic objective of complementing its current spectrum of services. "With this takeover, we are continuing the expansion of our institutional equities business" explains Nico Baader, member of the Board of Managing Directors responsible for capital markets.

Based on their strong regional focus - Germany and Austria at Baader Bank, and Switzerland at Helvea - and their respective client bases, the consecutive integration of the two firms forms a highly capable and well positioned broker in the Germany, Austria and Switzerland (GAS) region. "Helvea is the ideal addition to our Corporates & Markets department, which we established in 2010 under the leadership of Christian Bacherl and Oliver Riedel. Upon Helvea's integration some 110 employees will be servicing our joint customer base with a complementary and enlarged product offering. We are excited about our new colleagues, their capabilities and their high degree of acceptance with institutional clients," says Baader. "With Baader Bank, we've found a strong, reliable partner with an identical business strategy and set of beliefs as our firm," adds Patrick Rosenberg, CEO of Helvea.

Following the merger, customers of both companies will benefit from expanded research coverage in Germany, Austria, and Switzerland. In the future, roughly 220 companies from the GAS region will be continuously covered by the team of analysts. With its international branches, Helvea is one of the most capable market participants in the Swiss equities segment, and thus augments the existing sales network to institutional investors through a number of important centres. Finally, the use of Baader Bank's technical trading infrastructure is expected to yield substantial cost synergies.

The takeover is scheduled to be completed by the end of the first quarter of 2013, subject, inter alia, to approval by the supervisory authorities and other customary transaction-related reservations.

The parties have agreed not to disclose the purchase price.

MilleniumAssociates AG acted as exclusive financial advisors to Helvea in respect of the transaction.

About Baader Bank:

Baader Bank is one of Germany's leading investment banks and the market leader in trading of financial instruments. In investment banking, it develops financing solutions for companies in German-speaking countries. The bank offers institutional investors comprehensive services in marketing and trading of equities, bonds, and derivatives. As a market maker/specialist, Baader Bank is responsible for pricing more than 700,000 exchange-traded and OTC securities.

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About Helvea:

Helvea is an independent, research-based brokerage business focused solely on servicing institutional clients worldwide. The Company provides a personalised service combining primary research, investment advice, trading and sales trading as well as execution to institutional investors worldwide investing in Swiss and international equities. Helvea's primary focus is on Swiss equities and the coverage of specific European peers through its sector-focused, pan-European approach. With more than 20 years of experience, Helvea holds a leading position in the institutional brokerage industry in Switzerland.

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