

Press Release

14 June 2005

**MilleniumAssociates Concludes Fourth M&A Deal This Year and
Further Expands with Appointment of Senior Advisors**

MilleniumAssociates AG, the only Swiss based independent international M&A advisory firm to the global financial, wealth and asset management industry, recently announced its fourth deal this year - advisor to UK based Helix Associates Ltd, a leading private equity fund placement company, on its acquisition by Jefferies Group Inc, USA.

Earlier deals transacted in 2005 are:

- Advisor to Dexia Banque Internationale à Luxembourg S.A. on the sale of Dexia Partenaires France to CNP Assurances finalised in early May
- Advisor to Seydler AG Wertpapierhandelsbank, Frankfurt, on its purchase by Close Brothers Group plc, UK, in March
- Advisor to Barclays Bank plc on its acquisition of the Wealth Business of ING Securities Bank, France, announced in January and closed in June

These transactions, which are all sizeable in value for their segments, highlight MilleniumAssociates' unique position and growing importance in the international cross-border merger and acquisition arena.

Currently, MilleniumAssociates are seeing a strong appetite from wealth and asset managers to expand across national borders, as well as demand for retail and affluent banking franchises. Being truly independent and international, MilleniumAssociates are finding that its client mandates are increasingly from financial institutions seeking unconflicted and specialist advice.

Commenting further, Ray Soudah, founder of MilleniumAssociates, said: "With the scarcity of organic growth opportunities and the continuing need for financial firms and specialised private and institutional asset managers to improve cost/income ratios, activity in M&A transactions is fast increasing and national borders are playing a decreasing role. I see our activity remaining high for 2005 and beyond."

MilleniumAssociates has further expanded its team with the appointment of Leslie McIntosh, a wealth and asset management specialist, as Senior Advisor. Previously, he was CEO of Britannic Asset Management, after having held other prestigious assignments. Earlier in the year Lawrence Miller, Founder and Chairman of the Lawfin International Group of Companies, a boutique financial services group, was also appointed a Senior Advisor with substantial South African and international links.

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Note to Editors

MilleniumAssociates is the only Swiss based independent M&A global advisory firm specialising in Mergers and Acquisitions and strategy consulting for the financial services industry exclusively, with special emphasis on private banking and family offices, asset and fund management, life and non-life insurance, private equity and brokerage.

MilleniumAssociates' fully dedicated team of specialists are currently involved in numerous active wealth management and financial services advisory projects with assignments supporting clients with expanding global strategies, as well as those seeking to determine their ideal strategic options including partnerships and alliances. The firm donates at least one percent of annual gross profits to charity.

Previous assignments of MilleniumAssociates include:

- Acquisition of JO Hambro Investment Management, UK, by Credit Suisse.
- Acquisition of Chicago-based Frye-Louis Capital Management Inc by Credit Suisse.
- Acquisition by Robeco of a majority stake in Boston Partners Asset Management LP.
- Acquisition of Lloyds Bank SA, the French wealth management business of the British bank Lloyds TSB, by UBS AG.
- Strategic consultant and advisor to Compagnie Bancaire Genève (CBG) which subsequently sold a 67% stake to Société Générale.
- Acquisition of Oldenburgische Landesbank (a subsidiary of Dresdner Bank) by Landesbank Rheinland-Pfalz International SA, Luxembourg.
- Acquisition of a majority stake in Charlotte Capital Management by Sanders Morris Harris Group, Houston, Texas.
- Sale on behalf of Caixa Holding SA, Crédit Andorra SA and Dexia Banque Internationale à Luxembourg SA of their joint subsidiary, Société Monégasque de Banque Privée, Monaco, to BNP Paribas Private Bank (Switzerland) SA.

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