



M. M. WARBURG & CO
1798

Press Release

Generational Shift at Warburg Bank

- **Joachim Olearius to become spokesperson**
- **Dr. Christian Olearius and Max Warburg to move to the Supervisory Board**
- **Ownership structure to be maintained**

Hamburg, June 24, 2014

On July 1, 2014, Joachim Olearius (43) will become spokesperson for Warburg Bank in Hamburg. After around three decades at the head of the 1798-established bank, Dr. Christian Olearius (72), until now spokesperson of the personally liable shareholders, and Max Warburg (66), personally liable shareholder, will move to the Supervisory Board. With these changes, the independent private Bank will perform a generational shift within its partner network.

Joachim Olearius will be responsible for the management of Corporate Functions as well as Asset Management and Private Banking. Partners up until now, Dr. Henneke Lütgerath (Corporate Finance, Credit Back Office and Compliance), Eckhard Fiene (Capital Markets) and Dr. Peter Rentrop-Schmid (Relationship Management, Internal Services) will stand alongside him for support.

Dr. Christian Olearius will take over as Chairperson of the Supervisory Board while Max Warburg is to become Deputy Chairperson. Dr. Bernd Thiemann will remain as a member of the board. The owners would like to thank the parting board members of many years, Dr. Erwin Möller, Wolfgang Traber and Gerhard Brackert, for their extensive loyalty, ideas and tireless commitment to the bank.

Company continuity is also maintained with regard to the ownership structure. With almost 80 percent of shares, current holders Dr. Christian Olearius and Max Warburg remain owners of the company.



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About M.M.Warburg & CO

The Warburg Group is a large independent private bank in Germany with liable funds of 427m Euros, customer assets of 50.1bn Euros and 1,230 employees (31.12.2013).

As a universal bank, Warburg offers premium banking services to selective private and corporate clients as well as to institutional investors within the core fields of Private Banking, Asset Management and Investment Banking. The Warburg Banking Group, active in the area of Financial Services, operates under the Holding Company M.M.Warburg & CO Gruppe (GmbH & Co.) KGaA. This comprises M.M.Warburg & CO, as the operationally active and overarching parent bank, as well as the subsidiaries Bankhaus Hallbaum, Bankhaus Löffbecker, Bankhaus Plump, Marcard, Stein & Co, Warburg Hypothekbank, Schwäbische Bank AG, Warburg Invest, M.M.Warburg & CO Luxembourg and M.M.Warburg Bank (Schweiz). The Banking Group is represented in 13 German cities.

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