



Press release

Paris, November 15, 2010

Banque Privée 1818 and Rothschild & Cie Gestion are merging their distribution platforms dedicated to independent financial advisors

As a result of the exclusive discussions entered into in July 2010, Banque Privée 1818 and Rothschild & Cie Gestion announced today that an agreement had been signed concerning the merger of Sélection R and 1818 Partenaires, their platforms dedicated to independent financial advisors.

The majority shareholder of the new combine is Banque Privée 1818 which will have operational control with Rothschild & Cie Gestion being second shareholder. Both partners wish to develop the new platform together.

When the merger process is completed during the first quarter of 2011, Sélection R will become the brand of the new combine.

Cyril Chapelle, Chief Executive Officer of 1818 Partenaires, will head the new combine with the support of a mixed team comprising staff from both partners. Philippe Chevrier will provide his expertise to the merger project.

Representing a penetration rate with independent financial advisors of more than 40% at the end of 2009 and more than €10 million of assets managed, the new combine will offer a multi-product and multi-service global platform dedicated to independent financial advisors and their clients. It will become a leader in its sector and it will benefit from the support of its two shareholders.

Jean Louis Laurens, Managing Partner of Rothschild & Cie Gestion: *“By signing this agreement, Rothschild & Cie Gestion maintains its commitment to financial advisors, who are demanding professionals with a need for dedicated and high quality services. With approximately €5.7 billion in assets under management, the new combine born out of the merger of Sélection R and 1818 Partenaires will be an undisputed reference in its sector.”*

Eric Franc, Chief Executive Officer of Banque Privée 1818, added: *“The merger of Sélection R and 1818 Partenaires created a new combine which intends to become a long-lasting value-added partner.”*

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Banque Privée 1818

An expert in financial and wealth management solutions, Banque Privée 1818 provides its clients and partners with a full range of products and services to structure and manage the assets of individual investors. Its business revolves around three distribution channels: Groupe BPCE networks, direct clients provided partly by Natixis's business centers, and independent financial advisors via its subsidiary 1818 Partenaires.

With €12.5 billion of assets under management at the end of 2009, it is among the leaders in private banking in France.

Banque Privée 1818 is a subsidiary of Natixis (Groupe BPCE).

Natixis

Natixis is the corporate, investment and financial services arm of Groupe BPCE, the 2nd-largest banking player in France with 22% of total bank deposits and 37 million clients spread over two networks, Banque Populaire and Caisse d'Epargne.

With around 22,000 employees, Natixis has a number of areas of expertise which are organized in three main business lines: Corporate and Investment Banking, Investment Solutions (asset management, private banking, insurance) and Specialized Financial Services.

It provides long-lasting support to its clients, i.e. companies, financial institutions and institutional investors and the clients of BPCE's two networks, i.e. individuals, professionals and small- and medium-size companies.

Rothschild & Cie Gestion

Rothschild & Cie Gestion is the third-party asset management firm of Groupe Rothschild & Cie Banque. It combines the skills of 20 specialized professionals. European asset management is the core of Rothschild & Cie Gestion's expertise: European equity, flexible asset management, specialist bond management, specifically loans and convertible bonds, traditional and alternative multi-management. It targets private clients, institutions (insurance companies, mutual insurance, or pension funds and health and benefit protection insurance, etc.) and external distributors (multi-management firms, platforms, private banks, networks, etc.) and independent financial advisors (via the Sélection R network).

With more than €20 billion of assets under management, Rothschild & Cie Gestion is one of the major names in convictions management in France. The company developed a type of management that generates long-lasting performance in a risk-controlled environment.