

PRESS RELEASE

Roland Scharff to retire

Frankfurt, 6 November 2006. Roland Scharff (58), Member of the Board of Managing Directors of BHF-BANK Aktiengesellschaft, has decided to step down from his post on the Board of Managing Directors and retire for health reasons at the end of this year.

Roland Scharff joined BHF-BANK in 1991 as the Head of Trading & Treasury. Four years later he was appointed Member of the Board of Managing Directors with responsibility for Financial Markets. Matthias Graf von Krockow, Spokesman of the Board of Managing Directors of BHF-BANK and Spokesman of the personally liable partners of Sal. Oppenheim, the owner of BHF-BANK, said: "We would like to thank Roland Scharff for more than 10 years of successful work on the Board of Managing Directors and for his particular achievements during this time. He played a major role in BHF-BANK's success." The Supervisory Board of BHF-BANK expects his successor to be announced before the end of the year.

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