



# Bankhaus Lampe

## Press Release

### Bankhaus Lampe continues to grow

Dusseldorf, 12.04.2016

- **Renewed increase in Group net income to now € 23 million**
- **Core capital ratio increases further to more than 15 %**
- **Net commission income above € 100 million for the first time**
- **Corporate succession is new focal point of advisory services in corporate client business**
- **Private banking and wealth management expert Oliver Plaack is new Member of the Executive Committee**
- **New economic advisory board with six leaders from industry and commerce**

Bankhaus Lampe increased its **Group net income** to **now € 23 million** in 2015 following a strengthening of reserves. The strategy of organic growth with a risk-aware business model has proved successful.

Half of the net income of € 23 million will be retained and used to strengthen the capital base. The other half shall be distributed among the shareholders. This decision was reached at this year's meeting of the shareholders. Due to the continuous increase of our equity base in the past seven years, the **core capital ratio** has now risen to **significantly** above 15 % even after the Basel III regulations are applied in full. Bankhaus Lampe therefore has a solid and stable equity base.



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## Review of the Balance Sheet and Results for 2015

As planned, Bankhaus Lampe's **Group total assets** of € 2,658 million are lower than last year (2014: € 2,779 million). The **loans and advances to clients** of € 1,236 million are marginally down on last year (2014: € 1,258 million). As at 31 December 2015, **client deposits** fell by € 120 million to € 2,076 million due to closing date factors (2014: € 2,196 million). Accounting for 78 % of total assets (2014: 79 %), client deposits remain the most important source of refinancing. The high level of client deposits overall illustrates the solidity of the balance sheet.

At € 43 million, **net interest income including current income from shareholdings** was markedly less than last year's figure of € 64 million. This decline is essentially caused by the historical low level of interest rates. **Net commission income** increased from € 92 million to € 110 million, i.e. by 20.5 %. This increase was specifically due to the traditional securities business in the branch operations and the expansion of advisory services in the capital markets business. The activities in London and New York also made a welcome contribution in this regard. **Net income from proprietary trading activities** decreased to € 4.3 million (2014: € 7.8 million). **General administrative expenses** rose again to now total € 143 million (2014: € 135 million). Behind this trend are the higher personnel and material expenses associated with the growth strategy.

The **risk cost** budget was not spent in the lending business. The good credit portfolio quality was the main contributory factor here. All recognisable risks were provided for through adequate value allowances and provisions. After allocating reserves, the bank has posted **Group net income** for the year of € 23 million.

As per 31 December 2015, the **number of employees** remains on a par with a year ago (675 vs. 677 last year). The employee turnover rate stands at 6.9 % (last year 7.1 %).



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## **FY 2015 and Outlook for 2016**

In 2015, the focus remained on **implementing the organic growth strategy** of recent years. Bankhaus Lampe has positioned itself as an expert for wealthy private clients, corporate clients and institutional customers. The focus is on complex advisory services and the close link between the traditional branch operations and the capital market business.

After the significant expansion of capacity in the **capital markets business** over the past four years, the positive trend continued in 2015 and brought gratifying successes in transactions and winning mandates. Prime examples are the secondary placements of Aareal Bank and Hella shares as well as the placement of an innovative additional tier 1 bond (AT1 bond) for Bremer Landesbank and a US dollar subordinated bond for another issuer from the banking sector.

This year, Bankhaus Lampe has deepened its expertise in providing **succession planning advice to family-owned enterprises**. In this context, Bankhaus Lampe will publish a study on the subject of “Corporate governance: Successful corporate succession in family-owned SMEs” in mid-2016. “Succession marks a key phase in the lifecycle of every family-owned enterprise and is particularly relevant for our SME clients. We have therefore addressed this subject scientifically and created a sound platform for advisory services”, explained Professor Dr Stephan Schüller.

**Oliver Plaack (46) was appointed as a Member of the Executive Committee** on 1 April 2016. In this position, he will be responsible for the private client business of the branches as well as the private investors unit, i.e. advisory services for high-net worth clients and family offices. Oliver Plaack has previously worked in a management position at an international private bank and has extensive experience in private banking and wealth management. “Oliver Plaack is a valuable addition for Bankhaus Lampe. His expertise and experience will support the further development of our



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private client business,” said Professor Dr Stephan Schüller, Spokesman of the General Partners of Bankhaus Lampe KG.

Bankhaus Lampe will soon have a presence **in North America** with its subsidiary Lampe Capital North America LLC. Bankhaus Lampe has been building this presence in New York by way of a chaperone agreement since October 2013. Our advisory services there will continue to be offered to institutional investors only. Approval from the US Financial Industry Regulatory Authority (FINRA) is expected shortly. “Investors are very interested in *German Mittelstand* companies and German equity investment opportunities, and Bankhaus Lampe is much in demand among **US investors** with its exceptional equity market expertise, particularly in the field of German small-and-mid caps,” Professor Dr Stephan Schüller said.

In February 2016, Bankhaus Lampe established an **Economic Advisory Board**. The committee, which consists of six business leaders, will support the private bank’s management team in future. The members of the Economic Advisory Board with their selected industry expertise will help to expand the bank’s business and industry competencies.

Members of the Economic Advisory Board:

- **Professor Dr Bernd Gottschalk**, former Chairman of the German Association of the Automotive Industry
- **Professor Dr Michael Hoffmann-Becking**, a lawyer and partner at Hengeler Mueller law firm specialised in corporate law
- **Dr Erhard Schipporeit**, former CFO of E.ON AG
- **Dr Eberhard Veit**, former CEO of Festo AG
- **Dr Stefan Wolf**, Chairman of the employers’ federation Südwestmetall and CEO of ElringKlinger AG
- **Dr Ulrich Wolters**, formerly CEO and Member of the Supervisory Board of Aldi Süd



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“We have continuously developed our expertise in specific sectors in the last few years,” Professor Dr Stephan Schüller explained. “We have expanded the capital market business and brought renowned experts on board. Paired with an Economic Advisory Board of highly regarded specialists, we expect these measures to provide strong impetus for the strategic dialogue with our clients,” Professor Dr Stephan Schüller concluded.

### Bankhaus Lampe Group: Performance at a Glance

<b>In million euros</b>	<b>2015</b>	<b>(2014)</b>
Total assets	2,658	(2,779)
Business volume	2,796	(2,938)
Loans and advances to clients	1,236	(1,258)
Loans and advances to banks	247	(317)
Client deposits	2,076	(2,196)
Amounts due to banks	99	(114)
Equity (including group net income for the year)	304	(281)
Net interest income (incl. current income)	43	(64)
Net commission income	110	(92)
Net income from proprietary trading	4	(8)
Administrative expenses	143	(135)
Net income	23	(22)
Number of employees	675	(677)

With a **group business volume** of € 2.8 billion, Bankhaus Lampe is one of the leading independent private banks in Germany with branch offices and subsidiaries in Berlin, Bielefeld, Bonn, Bremen, Dresden, Dusseldorf, Frankfurt/Main, Hamburg, Munich, Münster, Osnabruck, Stuttgart, London and Vienna. The limited partners' shares are wholly owned by the Oetker family. This shareholder background guarantees independence and product neutrality as well as the solid and continuous growth of the bank.



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