

Press Release

London, 6 August 2004

SG CORPORATE & INVESTMENT BANKING MAKES KEY APPOINTMENT IN EQUITY SALES & TRADING IN LONDON

SG CIB is pleased to announce the appointment of **Paul Jackson** as Head of Equity Sales and Trading, London. In this new position, Paul will be based in London and report directly to Jacques Ripoll, Head of Equity Sales & Trading.

Paul joined SG CIB in 1997 as European Equity Strategist based in Paris. He has had various managerial positions within the global investment banking division of SG CIB, and most recently has been Chief of Staff within the Pan-European Cash Equity Sales and Trading Division since 2002. Prior to SG CIB, he worked for Morgan Stanley from 1986 to 1995, first of all in their corporate finance and equity research departments in London, and then in their asset management division in New York. Paul was educated at the London School of Economics and University College, Oxford.

Ivan Sedgwick has been appointed Head of UK Sales, reporting to Paul Jackson and Gilles Bazy-Sire, Global Head of Sales and Marketing. Ivan joined the London sales team in 2003 and was previously Head of Sales at Lazard, prior to which he had worked at Morgan Stanley and Schroders.

Ivan is succeeding **Tim Dyer**, who will take on the newly-created position of Director of Business Development, reporting directly to Jacques Ripoll. Tim joined SG CIB's Equity Sales division in 1992 where he was responsible for selling the bank's pan-European equity product to institutional clients in Austria and Germany before being appointed Head of UK Sales in 1997.

Commenting on these appointments, Jacques Ripoll, Head of Equity Sales and Trading, said "The arrival of Paul in London will allow an important evolution in our sales & trading structure. Ivan and Tim have both proven valuable members of their respective teams and we are confident that they will translate this success to their new roles."

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NOTES TO EDITORS

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