

Press Release

London, 22 November 2005

SG Corporate & Investment Banking strengthens its Cash Equity Sales & Trading team

SG Corporate & Investment Banking (SG CIB) is pleased to announce eight appointments to its Cash Equity Sales and Trading teams during the last three months.

This bolstering of the teams follows the appointment of 20 individuals in its London, Paris and New York offices across all its main Cash Equity Sales and Trading activities since the beginning of the year.

Pan-European Equity Sales and Specialist Sales

- Assina Sana has joined SG CIB (Paris) as a salesperson covering UK and international clients.
- Margot von Aesch has joined SG CIB (Paris) as a salesperson covering Benelux institutions.
- Olivier Cormerais has joined SG CIB (Paris) as a salesperson covering UK institutions.
- Guillaume Demey has joined SG CIB (Paris) as a salesperson covering UK institutions.
- Nicolas Memeteau has joined SG CIB (Paris) as a salesperson covering French institutions in the Pan-European Small and Mid Caps team.
- Ian Wainwright has joined SG CIB (London) as a specialist salesperson in the Pharmaceuticals and Biotechnology sectors.

Program Trading

- Andrew Clarke has joined SG CIB (Hong Kong) as a Senior Sales Trader, in charge of the Program Trading team's Asia Pacific regional coverage.
- Richard Gray has joined SG CIB (London) as a Senior Sales Trader selling Program Trading services into the UK

Commenting on these appointments, Jacques Ripoll, Global Head of Equity Sales & Trading, said: "these appointments reflect SG CIB's strategy to selectively expand its innovative service offering in equity sales and trading whilst strengthening its main client and product franchises."

NOTE TO EDITORS

Biographies

Assina Sana was previously employed in pan-European equity sales at Exane, where she covered institutional clients in the UK and Far East. Prior to this, she worked for four years as an auditor at Deloitte Touche Tohmatsu. She holds a Masters in Finance from the University of Paris-Dauphine.

Margot von Aesch, 29, previously worked at Ixis Securities and Exane BNP Paribas in Paris and at Cazenove in London. She holds a BSc (Hons) degree in Economics from the University of London.

Olivier Cormerais, 31, was previously a pan-European salesperson to UK institutions at Exane since 2000. He began his career as an analyst at UBS Warburg in Paris. Olivier attended the Grenoble University, where he obtained a DESS in Finance and a Master degree in Business Administration.

Guillaume Demey, 38, previously spent seven years in French equity sales at Exane, focusing on UK clients, and was nominated Best Specialist - France in the Extel 2004 Survey. He began his career as an analyst in the Media and Leisure sectors, at Detroyat Associes for 8 years and then at ABN AMRO (Paris). He is a member of the SFAF (<u>Société Française des Analystes Financiers</u>).

Nicolas Memeteau, 26, was previously a pan-European salesperson at Dresdner Kleinwort Wasserstein in Paris. He is a graduate of the Rouen School of Management.

Ian Wainwright, 29, joined from Man Securities, where he was employed as a pharmaceutical analyst. Prior to this, he worked at Citibank and Goldman Sachs in a similar capacity. He holds a degree in biochemistry from King's College, University of Cambridge.

Andrew Clarke, 40, has worked as a Senior Sales Trader at Kim Eng in Hong Kong for the past five years. Prior to this, he held senior sales trading roles in Hong Kong at JM Sassoon, HSBC Securities, Nava Securities and Baring Securities.

Richard Gray, 44, was previously Head of London Trading at Schroder Investment Management. During his 17 years at Schroders, he traded various products including US, Latin American, UK, European and Emerging European equities and foreign exchange. He joined the company from Kleinwort Investment Management where he traded global equities for eight years. He has also been an industry representative on several financial public bodies including the IMA, Euronext, Deutsche Börse and the London Stock Exchange. He attended West Kent College, where he obtained a Distinction in Business Studies.

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