

Oddo & Cie acquires the German bank Close Brothers Seydler*

Monday 20 October, 2014

For its first acquisition abroad, Oddo & Cie focuses on Germany and its Mittelstand

The first independent broker on French midcaps, Oddo & Cie, is expanding its market expertise on midcap companies to Germany via the acquisition of the German bank Close Brothers Seydler Bank AG from the London-based Close Brothers Group Plc. The future company will take the name of Oddo Seydler.

With 110 employees, Close Brothers Seydler Bank is one of the leading specialist floor traders on the Mittelstand. It operates on equity and bond brokerage, IPO consulting, capital increases, bond issues, and Designated Sponsoring for 230 corporates. The company's annual income is close to 40 million euros.

Close Brothers Seydler's and Oddo Securities' Research teams will follow together 400 companies, of which 196 are French, 143 are German and 67 are from other European countries. They will have the market lead on French and German midcaps. The latest 2014 Extel survey ranked Oddo Securities number 1 on midcaps and Close Brothers Seydler won the "Best German SME House" award for two consecutive years in 2013 and in 2014.

Already present in Germany in the sales of its Oddo Asset Management funds via a Frankfurt-based office, the Oddo group will now develop the whole of its Investment Banking activities in this country thanks to Oddo Seydler, thus laying the foundations for a Franco-German bank.

This deal will offer Oddo & Cie's French customers better access to German businesses and investors while clients of the future Oddo Seydler company will benefit from the expertise, tools, and international coverage of the Group Oddo's sales teams.

"I am particularly pleased with this acquisition which takes place in a climate of strong trust with Rene? Parmantier's teams. We are about to bring a privileged access on the Mittelstand to our current clients and to offer to German family businesses a way of reaching worldwide investors" declares Philippe Oddo, Managing Partner of Oddo & Cie.

"This is a perfect fit. This acquisition fully preserves our culture and I am really confident about the development perspectives that it will bring to us. We are absolutely delighted to have Oddo & Cie as our parent company. The two companies match perfectly in serving the needs of small and medium enterprises (SMEs)" said Rene? Parmantier, CEO of the future Oddo Seydler, who not only keeps his position but will join the Executive Committee of the Oddo Group Investment Bank.

For Preben Prebensen, CEO of Close Brothers Group Plc: "The disposal realises value for Close Brothers that will be reinvested in our core businesses of lending, wealth management and securities trading in the UK. We wish Oddo Seydler continued success with its new owners Oddo & Cie."

* subject to approval by the relevant regulatory authorities, especially BaFin, this transaction could be completed before the end of 2014

About Oddo & Cie

Oddo & Cie is an independent financial services group, founded over 160 years ago. With a team of 1 000 (including 100 analysts and an IT headcount of 100) and €30bn in assets under management, Oddo & Cie is active in investment banking and capital management, brokerage on the equity and bond markets, financial analysis, investment banking, private banking and asset management with associated front and back-office activities.

The Group stands out thanks to its ownership structure as over 60% of its capital is held by the Oddo family and over 30% by employees. This "partnership" ethos guarantees the dedication of its teams. At the end of 2013, Oddo & Cie reported a net income of €71.7m and had shareholders' equity of €489m. www.oddo.eu

Related Sectors:

Business & Finance ::

Related Keywords:

Oddo & Cie ::

Scan Me:



About Close Brothers Seydler

Close Brothers Seydler Bank AG is focused on its core business areas Capital Markets, Institutional Sales, Fixed Income and Equity trading, Designated Sponsoring in Germany & Austria and Floor Specialist Trading on the floor of Frankfurt Stock Exchange. Its subsidiary Close Brothers Seydler Research AG has a reputation for being one of the most prominent analyst houses covering mid-sized German companies.

Close Brothers Seydler Bank AG advises German small and medium sized companies on their financing needs. This includes the structuring and execution of corporate bonds, promissory notes, convertibles, initial public offerings (IPOs) and capital increases. The keys to a successful transaction include the right targeting and successful placement to institutional investors for which the bank was recognized with awards numerous times. Close Brothers Seydler Bank AG has been part of the London Exchange listed Close Brothers Group plc, since 2005.

www.cbseydler.com

CITIGATE

Yoann Besse and Audrey Berladyn

yoann.besse@citigate.fr audrey.berladyn@citigate.fr +33 1 53 32 78 89 / 84 76

DGM

Christian d'Ole?on and Hugues Schmitt

chrisdo@dgm-conseil.fr h.schmitt@dgm-conseil.fr +33 1 40 70 11 89

NewMark Finanzkommunikation

Carsten Lootze and Christine Robl

carsten.lootze@newmark.de

+49 69 944 180 32

christine.robl@newmark.de

+49 69 944 180 85

Company Contact:

—

Pressat Wire

E. [support\[@\]pressat.co.uk](mailto:support[@]pressat.co.uk)

[View Online](#)

Newsroom: Visit our Newsroom for all the latest stories:

<https://www.wire.pressat.co.uk>