

Press Release

Bernd Wagner
Press Officer

Landesbank Baden-Württemberg
Am Hauptbahnhof 2
70173 Stuttgart (Germany)
Telephone +49 711 127-76402
Telefax +49 711 127-6676402
Bernd.A.Wagner@LBBW.de
www.LBBW.de

1 July 2015

LBBW Asset Management expanding its management – Nicolas Themistocli to assume responsibility for newly created business unit

LBBW Asset Management Investmentgesellschaft mbH, a wholly owned subsidiary of Landesbank Baden-Württemberg (LBBW), is expanding its top-level management to three persons. Nicolas Themistocli will be joining Achim Koch (CEO) and Jürgen Zirn. Aged 54 and a UK national, Nicolas Themistocli has been working for LBBW in London since 2006 and has now been appointed Managing Director of the newly created unit, "Business Development and International Activities".

"By expanding the management, LBBW is clearly demonstrating that it considers asset management to be an important strategic component of its business model which is to be expanded in the future," explains Ingo Mandt, a member of LBBW's Board of Managing Directors, to whom the Financial Markets and International Business units report. With effect from 1 July 2015, the Business Development and International Activities unit will be responsible for strengthening the existing platform as well as strategically widening the product range with the addition of new asset classes. Furthermore, the new unit will be charged with establishing the asset management as an international player. The new managing director Nicolas

Page 2

Press Release

1 July 2015

Themistocli will be working closely with portfolio and risk management as well as the sales units of LBBW and LBBW Asset Management.

Nicolas Themistocli has been in charge of the LBBW's London branch for almost ten years. In addition he has 30 years extensive international investment banking experience at banks including JP Morgan, DrKW and NatWest Capital Markets. His focus was bond trading and portfolio management as well as real estate loans, leverage and mezzanine finance, corporate loans, project finance and venture capital. He began his career with Coopers & Lybrand and is a Chartered Accountant as well as a CFA Charterholder.