



ODDO BHF

ACTIVITY REPORT 2024

Activity REPORT
2024



Dear all,

The current political and geopolitical environment offers limited visibility. Therefore, we must focus on our intrinsic strengths to identify attractive investment opportunities amid this global turbulence.

The year 2024 was a successful one. We now manage more than €140 billion client assets. Our shareholders' equity exceeds €1.1 billion, and our solvency and liquidity ratios rank among the highest in Europe. Our workforce now surpasses 3,000 employees across Germany, France, and Tunisia, where we maintain a substantial IT development team. Additionally, we have established a strategic presence in Switzerland and intend to pursue further expansion there.

We are investing more than ever in modernising and enhancing our IT infrastructure. Our IT investments grew by more than 30% compared to 2023, and we anticipate comparable growth for 2025. We are augmenting our capabilities across the board – particularly in Corporate Finance – by expanding our teams in France, Germany, and Switzerland, with a focus on wealth engineering and investment-backed loans.

We are also strengthening our private assets expertise, now managing €4.5 billion in this segment. In early 2025, we broadened our European equities coverage to include Switzerland, Austria, and Central and Eastern Europe.

What are our key challenges moving forward?

In 2025, we aim to elevate our ambitions in Mergers & Acquisitions by recruiting additional professionals in France, Switzerland, and Germany. We are also expanding our international banking activities – a historic line of business at BHF-BANK – which places us in contact with numerous financial institutions in emerging markets, particularly in Africa.

The regulatory landscape continues to intensify, especially within the banking sector. More than 30% of our IT investments are allocated to ensuring regulatory compliance. Each year, we significantly increase the size of our IT teams. We are committed to further leveraging digital tools to enhance our client interactions.

We aspire to cultivate global expertise rooted in a systematic, sector-based approach and to broaden our offering in private assets.

Creating a prosperous future

In 2024, we celebrated the Group's 175th anniversary. Reflecting on our rich legacy inspires us to look ahead and reaffirm our long-term vision.

We continue to integrate environmental and governance criteria into our investment strategies, seeking opportunities that generate tangible and measurable real-world impact. Simultaneously, the technological revolution driven by artificial intelligence presents us with new opportunities, which we intend to embrace through dedicated investments.

Lastly, we remain actively involved in public life. This commitment is exemplified by our philanthropic initiatives, led notably by our Foundation – which marked its 25th anniversary – and our “Act for Tomorrow” endowment fund. In 2024, we once again offered our employees the opportunity to acquire shares in the Group.

We are laying solid foundations for the future – in governance and shareholder structure alike. A new generation is stepping forward, and our management team is stronger than ever. We are now united as a Group, a team, and a family, driven by a shared ambition: to create a prosperous future.

I wish you a pleasant reading of this annual report.

PHILIPPE ODDO
General Partner & CEO, ODDO BHF

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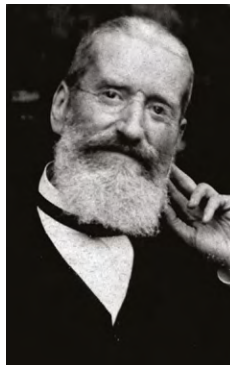


OUR
Group

A European family adventure

1849

Camille Gautier becomes a stockbroker in Marseille.



1854

Frankfurter Bank is founded as the central bank of Frankfurt.



1856

Berliner Handelsgesellschaft (BHG) is founded at the time of the economic upturn in Germany.



1884

Carl Fürstenberg joins BHG. Under his leadership, it becomes one of the leading banks in Germany.



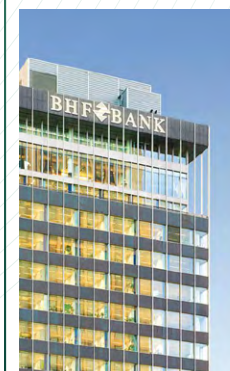
1966

Opening of the high-rise bank tower in Frankfurt am Main designed by Sep Ruf (Bauhaus). It is the highest building in the city at that time.



1970

Merger: BHG and Frankfurter Bank merge to create BHF-BANK. This development attracts significant attention in Germany.



1971

Bernard Oddo founds his own company as a broker. He rapidly introduces a system through which employees can participate in the capital – the foundation of the current partnership program.



ODDO & CIE

1987

Philippe Oddo becomes a partner in 1987 together with his brother Pascal Oddo. They appoint a management team in 1995.



An international expansion

1997-2011

ODDO & Cie grows rapidly and continuously, both internally and externally, acquiring Delahaye Finance, Pinatton, NFMDA, CLSE, Cyril Finance, Banque d'Orsay and Banque Robeco France.



2009

The Oddo Research Institute is founded in Tunis.



2015-2016

ODDO & Cie acquires Close Brothers Seydler and Meriten Investment Management in 2015 and BHF-BANK in 2016. The aim is to become one of the leading financial services providers in the eurozone.



2017

The Group becomes ODDO BHF and appoints a Franco-German management team.



2018

Developments of the brokerage businesses and equity research activities of Natixis in France are transferred to ODDO BHF. Acquisition of ACG Capital (Private Equity).



2020

ODDO BHF signed a strategic partnership in Equity Brokerage with ABN AMRO in the Netherlands (2020) and BBVA in Spain (2020), and strengthened its presence in Switzerland through the acquisition of Landolt & Cie, the oldest bank in French-speaking Switzerland.

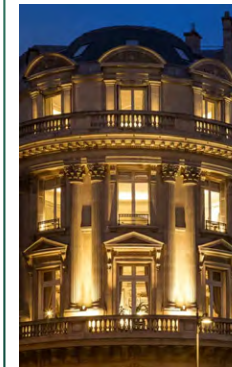
2021

ODDO BHF signed a strategic partnership for equity brokerage with Commerzbank in Germany. ODDO BHF strengthens its asset management business with the acquisition of Métropole Gestion, a specialist in value management.



2022

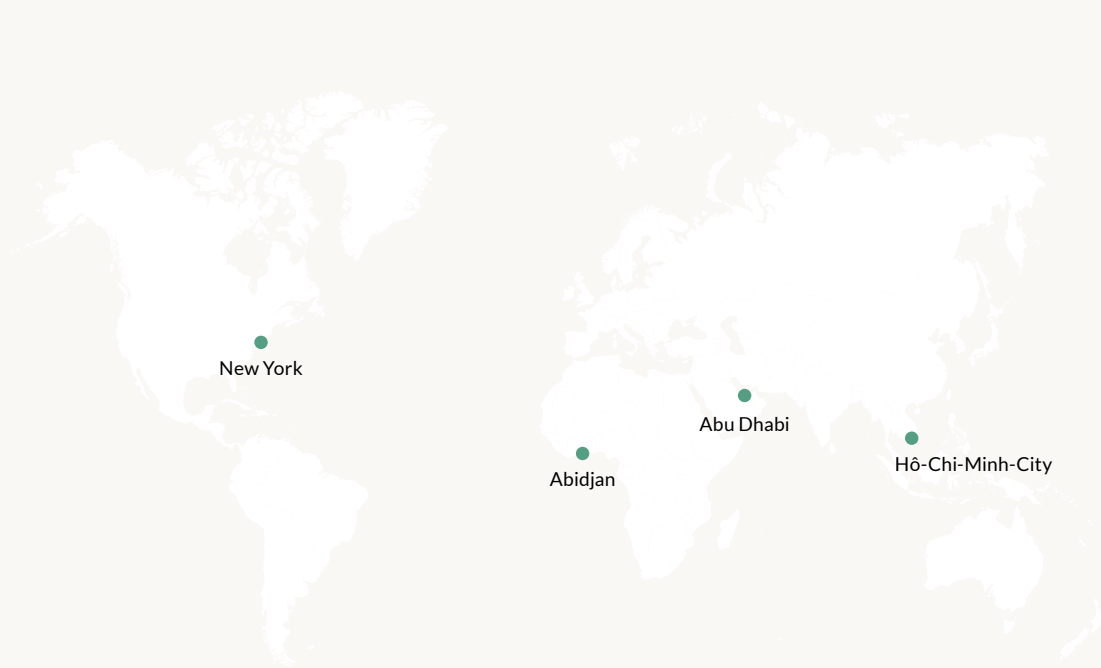
ODDO BHF strengthened its private banking activity with the acquisition of 100% of the capital of Quilvest Banque Privée S.A, renamed La Banque Privée Saint-Germain.



2023-2024

ODDO BHF reinforced its European presence with the opening of a new office in London and the signing of a partnership agreement with Raiffeisen Bank in Austria.





Rooted in *Europe*,
driven by *an international vision*

Deeply rooted in Europe, we are committed to promoting our expertise globally. We are fortunate to have more than 70,000 clients, institutional investors, companies, distribution partners and large private clients whose financial assets we advise, manage, and invest for a total amount of 156 billion euros. Our mission is to grow these assets through our four businesses.

Private Wealth Management

We develop customized investment and solutions for entrepreneurial families and their family offices, high-net-worth individuals and foundations. Our goal is to preserve and grow our clients' wealth, allowing them to pass it on successfully to the next generation.

Investment Banking

In all our businesses - equity and fixed income Research & Brokerage, corporate finance, institutional fund platform - strong values of independence, excellence and entrepreneurship guide us in the way we conduct our businesses. Our presence in Europe and around the world, our market expertise and deep understanding of our clients' needs enable us to seize for them the best opportunities. Thanks to these assets, our clients view us as a financial partner of choice.

Asset Management

Whether listed securities, private assets, or savings products: our global Asset Management offering covers all asset classes and investment solutions for our clients and partners. In each of our three businesses - asset management, private assets and financial advisory - we seek to create sustainable value for them, in line with their expectations and investment objectives.

Asset Servicing

We offer banks, asset managers and life insurers a comprehensive range of front-to-back solutions. These include the management of custody accounts for management companies and the handling of administrative, operational and IT tasks for private banks and life insurers. In addition, we act as a custodian bank for listed and unlisted investment funds and maintain the unitholder register for these funds.

Key figures
December 2024

€846_M
Net banking income

€1,213_M
Equity

18.9%
Solvency ratio

3,188
Employees around
the world

“The Group has shown a robust result in 2024 across its core business lines and regions. With this performance we have added another positive year to our sustained growth path despite the challenging geopolitical and macroeconomic environment. With well balanced investment and a clear business orientation we have laid the foundations to keep this trajectory in the years to come.”



ALEXANDER ILGEN
Chief Financial Officer and Head of Corporate Development

BBB+
Fitch Ratings*
*Stable outlook

€156_{BN}
Client assets

21.7%
Total capital ratio

Executive Committee

CHRISTIAN ZAHN
Global Head of Investment Banking

ISABEL JAHN
Global Head of Human Resources

BENOÎT CLAVERANNE
Chief Transformation
and Development Officer

NICOLAS CHAPUT
Global Head of Asset Management
and Private Assets

GRÉGOIRE CHARBIT
Global Head of Corporate Banking,
Asset Servicing and Metals

CHRISTOPHE TADIÉ
Global Head of Legal, Risk and Compliance

ALEXANDER ILGEN
Chief Financial Officer
and Head of Corporate Development

PHILIPPE ODDO
General Partner & CEO

NOÉMIE ELLEZAM
Chief Marketing and Data Officer

JOACHIM HÄGER
Global Head of Private Wealth Management

General Secretary
MARC FORT
Head of Corporate Governance



Supervisory board

SOCIÉTÉ FINANCIÈRE IDAT (FIDAT), SAS

51.99% shareholder of the ODDO BHF Group

CORPORATE OFFICERS

PHILIPPE ODDO
Chairman

CHRISTOPHE TADIÉ
Vice Chairman

8 MEMBERS OF THE SUPERVISORY BOARD

INÈS ODDO

DAPHNÉ ODDO

ALEXIA ODDO

TIMOTHÉE ODDO

ALICE GORGE

ISABEL JAHN

OLIVIER GAUCHERON

ODDO BHF SCA

OLIVIER MARCHAL
Chairman of the Supervisory Board,
Vice Chairman of the Supervisory Board of ODDO BHF SE, Paris,
Chairman of Bain & Company France, Paris

BETTINA VON OESTERREICH
CEO, BVO Consult GmbH

DORIS BIRKHOFFER
Chairwoman of Siemens France

HÉLÈNE AURIOL POTIER
Company administrator
Senior Advisor, Warburg Pincus

LAURENT MIGNON *Censor*
Chairman of the Board of Directors of Wendel

MATTHIAS WISSMANN
Chairman of the International Advisory Committee,
DEKRA e.V

NICOLAS MANIAS *Censor*
Chairman of the Management Board of BPCE

PATRICK WERNER
CEO, Arum Internationals

RONALD LATENSTEIN VAN VOORST
Company administrator

ODDO BHF SE

WERNER TAIBER
Chairman of the Supervisory Board,
Chairman of the Supervisory Board, ODDO BHF Asset Management GmbH, Düsseldorf

DR. KATRIN BURKHARDT
Company administrator

JUTTA MILKE
Vice Chairwoman of the Works Council Frankfurt and the
Joint Works Council, ODDO BHF Asset Management GmbH,
Düsseldorf

SABINE DIEHL
Chairwoman of the National Works Council of ODDO BHF SE
(Germany),
Chairwoman of the Joint Works Council ODDO BHF SE,
Frankfurt am Main,
Vice-Chairwoman of Works Council of ODDO BHF SE,
Frankfurt am Main

SUSANNE KLÖSS
Company administrator

OLIVIER MARCHAL
Vice Chairman of the Supervisory board;
Chairman of the Supervisory Board ODDO BHF SCA, Paris,
Chairman, Bain & Company France, Paris



OUR
commitments

Involving *our employees* in the Group's success

We are committed to attracting and retaining talents notably by offering them the opportunity to become shareholders of the Group, alongside the Oddo family. Together, they own 90% of the share capital. We aim to align our interests and values with those of our clients and partners, as we design responsible solutions for them in line with their aspirations and those of our societies. We wish to promote, together, a world where every day is an opportunity.

Employees are our main asset. We aim to create an environment for them in which they can thrive, find opportunities to grow and feel appreciated. We accompany each of our talents so that they can be actors of their own paths, make an impact and write their unique story within the Group. When recruiting candidates to join us, the most important thing for us is their potential. "Who before what" is the key elements of our human resources approach. Beyond skill and experience, we look for committed candidates who want to grow with us and bring a positive can-do mindset, a result-driven spirit, curiosity and a high degree of agility of mind to successfully meet every challenge along the way. As these are very entrepreneurial qualities, we are happy to make our employees co-entre-

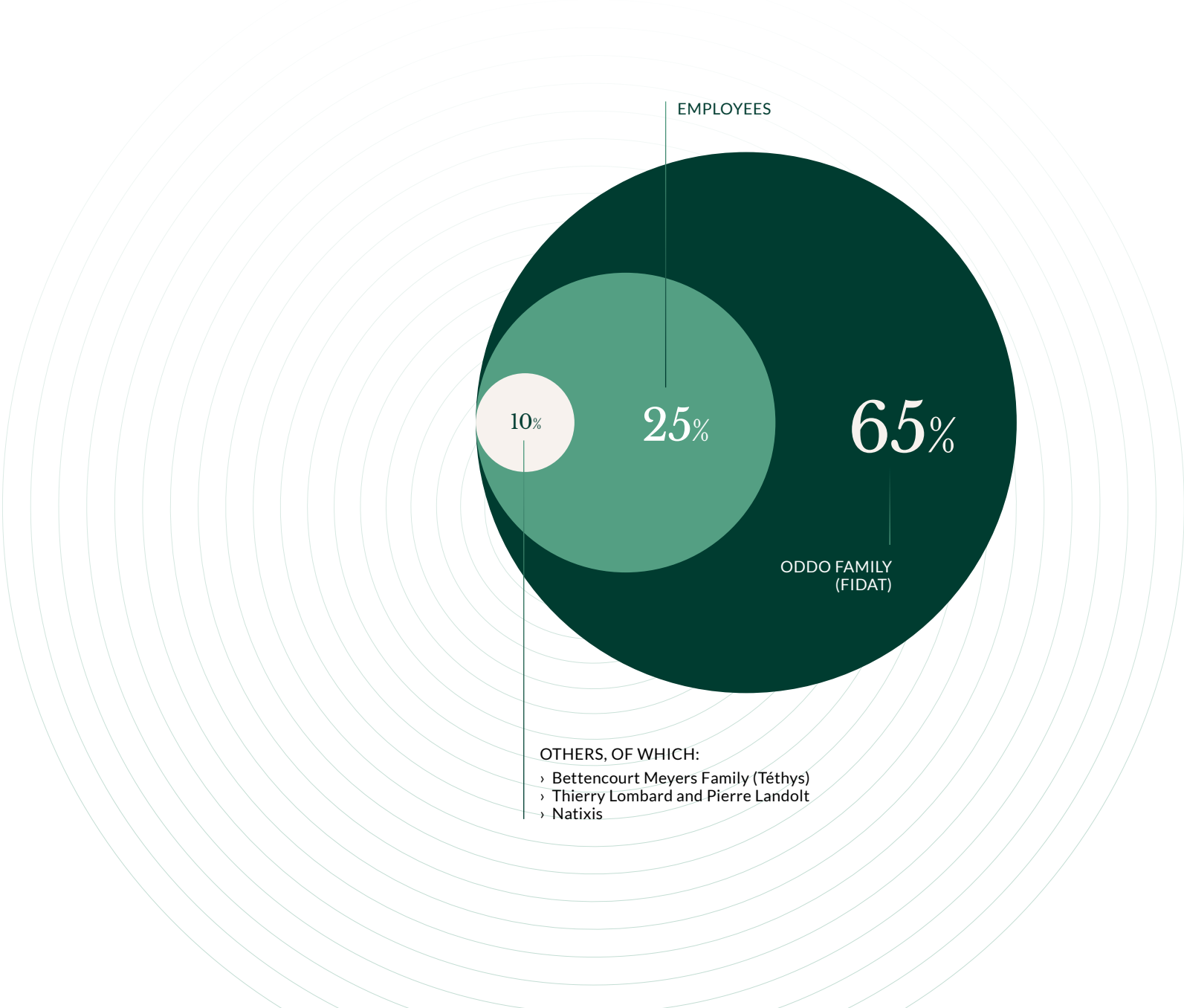
preneurs, too. This key element of both our people strategy and corporate culture means that 25% of the Group's capital is held by our employees and 65% by the Oddo family. The resulting mutual commitment and alignment of interests enable us to build and grow together over the long term.

436 Permanent contracts in 2024 in Europe in all our businesses.

"When recruiting candidates, what matters the most to us above all, is their potential. The "Who" before "What" is a key element of our human resources approach."



ISABEL JAHN
Global Head of Human Resources



Supporting *the development* of our teams and promoting diversity

The Group has a strong international presence with multiple locations across different countries, enabling cooperation between numerous multicultural and cross-border teams. Every year, we welcome more than 400 new employees, both junior and experienced. Finally, we are committed to strengthening gender diversity in our teams at all levels of responsibility, in order to offer everyone the same opportunities for career development.

We cultivate this diversity, which enriches our decision-making processes, stimulates innovation, and improves our understanding of markets and trends. In 2024, we strengthened several initiatives within our human resources policy to maximize its impact.

Promoting international mobility

Throughout 2024, the group facilitated more than 40 international mobility assignments between France, Switzerland, and Germany. These opportunities, lasting from a few months to several years, are offered to employees, whether they are traveling alone or with their families. It represents an opportunity for personal and professional development, while strengthening international cooperation between teams.

Supporting diversity

Early 2024, we worked with all of ODDO BHF Group's top managers to establish our five fundamental principles of leadership, in which diversity also plays a key role. This commitment reflects our desire to place diversity at the heart of our governance and management strategy, alongside other principles such as innovation, commitment, trust, and vision.

Strengthening training offer

To meet tomorrow's challenges and our clients' growing expectations, we have strengthened our training offer. In 2024, around 1,600 employees benefited from these training programs, including two particularly significant programs:

- **Data Training Path**, designed to promote data culture and improve our understanding of data.
- **Climate School**, launched to raise awareness among all our employees on the challenges of climate transition, both in their own business areas and within our customers' businesses.
- **The leadership program** to put into practice our five leadership principles.

"We are particularly happy with the high level of engagement among our employees, which is reflected once again in the results of our internal survey for 2024."



ODILE JOURNY
Group Head of People Strategy & Projects





Our *responsible* commitments

At ODDO BHF, long-term commitment is one of our core values. We aim to act as a responsible player by integrating sustainable development into our daily activities. In line with our ESG expertise, we are committed to sustainable initiatives based on 3 main pillars:

- 1. Champion *our teams*
- 2. Limit *our environmental impact*
- 3. Act towards *a cohesive society*

“The involvement of our teams is a key element of the Group’s engagement. This collective mobilization is essential to firmly embed our commitments and ensure their impact.”



CAROLINE D'HÉROUVILLE
Group CSR Manager

Champion *our teams*

1

We are convinced that diversity within our teams is a major driver of performance.

In particular, we focus on gender diversity, intergenerational collaboration and multicultural teams. A range of measures have been implemented to promote the plurality of talents, their collaboration, their fulfillment and their development.

We are constantly strengthening our gender diversity program, to achieve a better balance between women and men within the Group, at all levels of responsibility.

Most of our teams are multicultural and cross-border. We encourage international mobility and offer a wide range of training courses to better understand our differences and work better together.

We support employees with disabilities to work in the best possible conditions, enabling them to perform effectively and progress in their careers. Our many initiatives raise awareness and break down taboos about disability in the workplace.



Limit our *environmental impact*

2

We limit our environmental impact and guarantee control of our carbon footprint by implementing a low-carbon approach and an ambitious action plan to reduce emissions from our activities.

Our operations carbon footprint calculation, enable us to compare them with previous years and to measure our efforts. The members of our internal "low-carbon committee" and their teams continue to implement actions aiming at integrating this parameter into our thinking and strategies. Our action plan focuses on:

- **An increasingly responsible and low-carbon purchasing policy**
- **Low-carbon mobility**
(business trips and home-work trips)
- **Improvement of the responsible digital approach**
- **Optimized use of buildings**
- **A climate training program**

Act towards *a cohesive society*

3

Within the framework of our dedicated entities, the ODDO BHF Agir pour demain endowment fund, and the independent foundation ODDO BHF Stiftung, we support the development of regions in which we operate, by supporting educational, social and artistic projects in which our clients and employees are regularly involved.

The Group encourages a collective dynamic that enables employees to mobilize around common causes and to show that our company values correspond to their vision of life in society. The commitment and mobilization of our teams and clients are the key to the success of the actions carried out by ODDO BHF Acting for tomorrow, and ODDO BHF Stiftung. Throughout the year, employees are both participants and sometimes key drivers of sports and community initiatives that engage them, alongside the Group, in the fields of medical research, humanitarian aid, education, art, and culture.

Our philanthropic commitments

Building a prosperous future



ODDO BHF ACTING FOR TOMORROW

Since 2012, the endowment fund ODDO BHF Acting for tomorrow, has been committed to various philanthropic initiatives with the active participation of the Group's employees and clients.

Through this foundation, the ODDO BHF Group affirms its commitment to a more inclusive society by supporting educational, social, and artistic projects.

ODDO BHF Acting for tomorrow focuses on two main areas:

- **Humanitarian actions**, through emergency response to natural, ecological, or humanitarian disasters (hurricane in Mayote)
- **Support for medical research and education**

For more than ten years, the foundation has been working with various organizations to strengthen its philanthropic activities:

- **Médecins Sans Frontières**
(Bike Now!, Walk Now! 20km in Paris)
- **Alzheimer's Disease Research Foundation**
(Annual Gala and Lyon Gala)
- **Cours Frédéric Ozanam**
- **Institut Télémaque**

Group employees are actively involved in the foundation's initiatives, participating in events such as the Alzheimer's Gala, organized by the Alzheimer's Research Foundation, and supporting and mentoring young people through the Télémaque association.

ODDO BHF STIFTUNG

ODDO BHF Stiftung has been committed to supporting initiatives that contribute to the development of society for 25 years.

It strives to promote the development and implementation of operational projects that address the challenges of our time through innovative concepts. For each newly initiated project, the focus is on long-term and sustainable benefits for people. Through its motto "Neue Wege, neue Sichtweisen" ("New paths, new perspectives"), the ODDO BHF Foundation aims to promote social welfare, science and research, art and culture, as well as projects of Franco-German importance.

- **Education and social issues:** by supporting projects that give young people access to learning and development opportunities through scholarships or school mentoring programs. By working closely with associations and institutions to promote the social and professional integration of vulnerable people while promoting the human values of solidarity.
- **Culture:** enabling access to culture for a wide audience while encouraging creativity and innovation through support for emerging artists and the promotion of cultural events.
- **Science with its commitment to scientific and medical research**, in collaboration with academic and medical research institutions.



OYEA
*Recognising and supporting
young entrepreneurs*



True to the entrepreneurial values that have made its success the ODDO BHF Group celebrates and reveals every year, the start-ups with potential incubated in France, Germany and Switzerland. The ODDO BHF Young Entrepreneurs Awards (OYEA) aim to guide and support the most promising start-ups, through financial support and mentoring from ODDO BHF experts and a diverse range of personalities, including experienced entrepreneurs, business angels, and media partners.

At ODDO BHF we are committed to supporting and guiding the young entrepreneurs of tomorrow by sharing our expertise and experience to help them navigate the often winding path of starting a business.

Driven by this conviction, we created the ODDO BHF Young Entrepreneurs Awards in 2021. More than just an award, it is a support program for the most promising start-ups in France, Switzerland, and, for the past two years in, Germany.

Start-ups are rewarded according to various criteria:

- Innovation award
- Societal impact award
- Women entrepreneurship award
- Jury's award
- Public award
- Encouragement award

Supported by a diverse network of specialized incubator and accelerator partners, it is a powerful community of economic decision-makers—business angels, company executives, and economic and financial experts—who have joined forces with the ODDO BHF Group for four years in this ambition to reveal and guide young entrepreneurs.

Ladies Bank

Empowering women to drive their financial future

Ladies Bank is an initiative that arose from a revealing observation: nearly 50% of ODDO BHF's private banking clients are women, but they are significantly underrepresented in wealth management advisory meetings.

In response to this reality, several female employees of the Group decided 10 years ago to create a dedicated space with a clear ambition: to encourage women to take full control of their wealth.

Driven by a strong intrapreneurial approach, Ladies Bank raises awareness and gives women the keys to understanding, managing, and controlling their wealth.

It is based on three complementary pillars:

- Inspiring conferences led by women entrepreneurs, executives, and experts who share their experiences and vision.
- Workshops to understand wealth management issues, learn how to invest, and anticipate key life stages.
- A website sharing financial expertise adapted to different stages of life: taxation, life projects, wealth management issues, etc.

More than just a service, it is a commitment by ODDO BHF Private Wealth Management to put its expertise at the service of empowerment and impact. By promoting career paths, building trust and cultivating boldness, Ladies Bank embodies the entrepreneurial spirit and agility that have been the Group's strength since its inception.



OUR HIGHLIGHTS
2024/2025

175 years of ODDO BHF

A TRADITION OF INNOVATION IN THE WORLD OF FINANCE

We are proud of our milestone 175th anniversary. ODDO BHF has been synonymous with entrepreneurship, innovation and foresight since 1849. What began as a stockbroking firm in Marseille has developed over generations into a leading family-owned Franco-German financial group with an international presence.

Our history is characterized by bold decisions, strategic growth and a deep trust in our values.

With the merger of BHF-BANK in 2016 in Germany and the acquisition of Landolt & Cie in 2020 in Switzerland – every step was a sign of our desire to combine the best of both worlds. Today, with around 3,000 dedicated employees, 140 billion euros in assets under management and offices in Europe and beyond, we stand for stability, excellence and progress.

While we look back on our history, we also look ahead to the future. Digitalization, sustainable financial solutions and excellent service for our clients are at the center of our further development. Our entrepreneurial vision remains our constant driving force – today, tomorrow and for the next generations: Make every day an opportunity.



25 years of ODDO BHF *Stiftung*



AN EVENING DEDICATED TO PHILANTHROPY

In November 2024, the ODDO BHF Foundation celebrated its 25th anniversary with a grand gala that honored its long-standing commitment to socially relevant projects. Around 300 guests from the worlds of politics, business, society and the foundation sector attended the event, which centered around the first presentation of the foundation awards. In advance of the event, ODDO BHF employees had the opportunity to nominate associations in which they themselves are involved for the foundation awards.

The winners included the German Society for ME/CFS, the Malteser Hilfsdienst Frankfurt, the Dresden Art and Music Foundation, the Freiburg Association for Children with Cancer and the Frankfurt Foundation for Children with Cancer.

The Oddo family and the Dr. Rolf M. Schwiete Foundation also donated 1.5 million euros for a German-French research project in the field of lung cancer research.



15 years of ODDO BHF *Tunis*



ODDO BHF IN TUNIS CELEBRATES ITS 15TH ANNIVERSARY: A MOMENT OF SHARED APPRECIATION

In 2024, ODDO BHF Tunis celebrated its 15th anniversary with an exclusive party for all employees at the Tunis office. Special thanks were given to employees who have been with the group for more than ten years and have made a significant contribution to the office's success.

This anniversary marks an important milestone for ODDO BHF in Tunis. The location is very important for the development of the whole Group, especially regarding IT activities. Our location in Tunis continues to look forward to sustainable development and successful cooperation in the years to come.

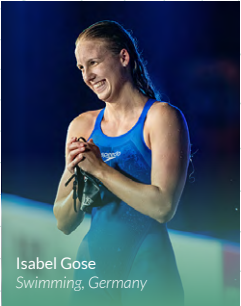
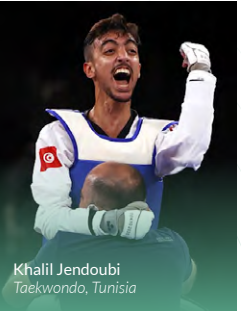
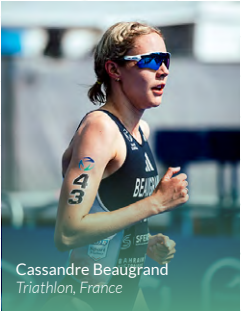
Sport Now!

OLYMPIC GAMES 2024

Sport Now! is an initiative to promote talent in the world of sports. On the occasion of the Olympic Games in Paris, ODDO BHF is supporting 12 young (para)athletes from France, Germany, Switzerland and Tunisia in their sporting careers.

The initiative enables the values of sport to be anchored in the corporate culture: overcoming one's limitations, a willingness to perform, team spirit and strong emotions.

As part of the initiative, employees can regularly register for sporting events, competitions and challenges, take part in workshops and conferences on health and wellness, and meet the athletes of the ODDO BHF team.



Partnership agreement with *Raiffeisen Bank*



PARTNERSHIP BETWEEN ODDO BHF AND RAIFFEISEN BANK INTERNATIONAL

Raiffeisen Bank International (RBI) and ODDO BHF have entered into a strategic partnership in the area of equity sales and equity research for Austria and Central and Eastern Europe. Through this cooperation, RBI's customers benefit from ODDO BHF's extensive sales and research expertise, in particular from a network of over 800 institutional investors in Europe and the USA. ODDO BHF has already established successful partnerships with leading European banks such as ABN, AMRO, BBVA, Commerzbank and Natixis and has positioned itself as one of the leading platforms for institutional equity research and sales. The cooperation with RBI represents another important step in strengthening its market presence in Austria and Central and Eastern Europe.

The partnership underscores the shared growth ambitions of both institutions and creates sustainable added value for issuers, investors and cooperation partners.

ODDO BHF in *West Africa*



EXPANSION OF PRESENCE IN WEST AFRICA

ODDO BHF is expanding its presence in Africa and has been represented by a representative office in Abidjan, Ivory Coast, since 2024. This step underlines the importance of West Africa for ODDO BHF's international strategy, strengthens economic exchange and deepens cooperation with local financial institutions and companies.

With over 250 correspondent banks in more than 40 countries, ODDO BHF has many years of experience in trade and export finance. The new location enables the bank to offer customized solutions and to further expand its network between Europe and West Africa.

INTERVIEW

“In 25 years, we will be *a global Group*.”

BENOÎT CLAVERANNE
Chief Transformation and Development Officer



In 2024, the ODDO BHF Group made real progress in its transformation, particularly in expanding its digital services and its use of data. On its 175th anniversary, what is the Group’s ambition in transforming for the future?

What were the Group’s main achievements in 2024?

BC In 2024, our transformation efforts moved up to the next level. We have intensified our digitalization efforts, both internally and externally, including simplifying how we set up new client relationships and in digitalising ordinary product tasks. In data and artificial intelligence, we rolled out solutions designed, for example, to offer a better client path, as well as better client knowledge for our sales forces. Meanwhile, we continue to strengthen security to protect our clients’ data as effectively as possible. We have fostered all these developments with a considerable investment package, rising from 28 to 38 million euros in 2024.

What are our main challenges for 2025?

BC Our priority remains meeting our clients’ expectations, in particular through innovation. For independent financial advisors we have launched a digital modernisation plan. Meanwhile, we are stepping up our use of data and are investing in new-generation platforms to develop generative AI solutions able to deliver insights at scale. Despite an uncertain economic and political context, we remain confident in the future, and we will be once again expanding our investments by 10% this year. To meet these challenges and to continue to enhance the client experience, we are very pleased to welcome Noémie Ellezam as head of marketing and data on the General Management Committee.

This year, the Group celebrated its 175th anniversary. What stands out the most in ODDO BHF’s track-record?

BC I firmly believe that our independence is ODDO BHF’s core strength. Thanks to its family ownership, which employees are welcome to join through the "partnership", we are at greater liberty to innovate, seize opportunities, and build long-term strategies, without being subject to short-term shifts. This freedom is seen on a daily basis in the way we work. We encourage each of our colleagues to be a creative

force and to take initiatives, all in an entrepreneurial spirit. This singularity allows us to remain flexible and anticipate future challenges with agility.

How do you see ODDO BHF in 25 years?

BC The geopolitical, social and financial challenges to come are considerable, but the Group knows how to capitalise on technology to meet those challenges, while preserving the profoundly human dimension that is part of its DNA.

In 25 years, I see us continuing to grow but by then on a global scale. Given the major listed firms, we will see a growing need for independent players with a family vision: entrepreneurs who understand our clients’ issues and who can advise them.

In short, I imagine an agile group open to the world and always willing to innovate.

INTERVIEW

“Our reputation now allows us to attract *the right candidates*.”

CHRISTOPHE TADIÉ
Global Head of Risk, Legal and Compliance



In 2024, the Risk, Legal and Compliance departments welcomed new team members to better align with the increasing expectations of the banking industry. Let us take a moment to reflect on these recent developments and examine the forthcoming challenges.

What were the Group’s main achievements in 2024?

CT The Group’s strong reputation has enabled it to attract high-calibre talent with significant experience acquired from prestigious institutions. This year, we reinforced our Compliance department by appointing Jennifer Sander as Group Head of Compliance and Magali Arrivé as Head of Compliance France.

These appointments have significantly enhanced our ability to meet regulatory requirements and support the growth of our activities, particularly in the field of private equity.

We also initiated a major project to overhaul our reporting tools, supported by the Data Excellence team and an IT team dedicated specifically to compliance. This new structure enables us to better anticipate and manage risks.

What are our key challenges for 2025?

CT Our focus now shifts to harmonising practices across France, Germany, and Switzerland as part of the Europe Now! programme. The aim is to construct a unified procedural framework across the Group to meet the requirements of diverse local regulators, while ensuring coherence on a European level and accommodating linguistic differences in the regions where we operate.

We also intend to intensify employee training across all compliance domains, with particular emphasis on anti-money laundering and the fight against terrorist financing.

Lastly, automation and artificial intelligence will play a pivotal role in ensuring that the Group’s continues its evolution within a secure and compliant environment.

How do you reflect on ODDO BHF’s 175-year legacy, and what is your vision for the next 25 years?

CT The fact that our employees are also shareholders instils a unique sense of dedication and responsibility.

Looking ahead, I envision ODDO BHF continuing to expand through both organic growth and strategic acquisitions. Our capacity to evolve while integrating new talent is a core strength. We have consistently demonstrated our ability to capitalise on growth opportunities, and I am confident that, over the next 25 years, we will further solidify our European and international presence.



OUR
expertise

A wide range of *financial services*

Family to family, entrepreneur to entrepreneur, investor to investor, we speak the same language. Deeply rooted in Europe, we aim to promote our expertise throughout the world. We develop tailor-made financial products and services, drawing on the depth of our know-how and the quality of our network. Driven by the same entrepreneurial spirit, our 3,000 employees provide our clients with unwavering attention and commitment, building with them a close, trusting, and long-lasting relationship.

You are
a private client

- Private Wealth Management
- Asset Management
- Private Assets
- Corporate Finance

You are
an institutional investor

- Asset Management
- Private Assets
- Banking Services & Technologies
- Research & Brokerage — Equities and Fixed Income

Your are
a company

- Corporate Finance
- Metals Trading
- International & Corporate Banking

You are
an independent financial advisor

- Asset Management
- Independent Financial Advisors
- Private Assets
- Banking Services & Technologies



PRIVATE WEALTH *Management*

INTERVIEW PRIVATE WEALTH MANAGEMENT

“We hold a unique position
at *the heart of Europe*.”

JOACHIM HÄGER
Global Head of Private Wealth Management



In 2024, Private Wealth Management enjoyed excellent growth in its three core markets. Joachim Häger reflects on this year’s successes and the ambition and challenges for the future.

What were the main achievements in 2024 for Private wealth management ?

JH In 2024, the Global Wealth Management showed record growth results with more than 4.6 billion net new assets. The strong momentum remained very strong in Germany. Switzerland and France showed the best net new asset growth figures ever and underlined the ambition to gain market shares in their respective markets

In all three markets, we strengthened our teams with selected new hires, with a strong focus on our sales force. The Zurich platform is now much stronger than ever. In France, we have strengthened our regions and prepared the launch of the Bordeaux branch in early 2025.

One driver for the again very good results and contributions to the group numbers was the management of our interest income with more than €1 billion new cash. Germany showed again a strong interest income, beside lower interest rates by the ECB. In France and Germany, we enlarged our investors group in private assets which has become already a pillar of our advisory model.

We have launched a project called "Premium" to set higher standards for client related processes, products and our platform.

What are the major challenges for 2025?

JH The expected decrease in interest rates will have a strong implication for the net banking income in PWM in 2025. We have increased our ambition for net new asset generation in Germany and France, and for private asset sales with regards to our asset allocation based on a thorough asset allocation review of our client portfolios.

We will intensify our client proximity in the expected volatile markets following the geopolitical and macroeconomic developments. In Germany, we will support the EY Entrepreneur of the year as a premium partner to follow our strategic clients, the family entrepreneurs. With the ODDO BHF

Young Entrepreneurs Award, we position ourselves as a partner of startup entrepreneurs and help connect them with venture capitalists. The built up of our corporate finance business in Germany and Switzerland will enlarge our offering to family entrepreneurs with M&A and ECM services. Overall, 2025 will become a very demanding year for the Asset and Wealth Management due to the high sensitivity of capital markets to the recent developments.

The Group is celebrating its 175th anniversary this year. What is unique about the history of ODDO BHF?

JH ODDO BHF is unique due to its DNA. ODDO BHF is family owned, with employees as shareholders which supports long-term thinking, outstanding client focus, integrity, and the commitment to excellence.

Our main assets are our people. We are committed to go the extramile for our clients and prospects to continue developing ourselves to become truly the trusted advisor for our clients. The combination of Corporate Finance, Asset and Wealth Management, focused on the home markets (Germany, France and Switzerland) is unique.

With the revival of Europe, supported by the strongest economies France and German, we are centered in the heart of Europe and gain visibility and perform as a role model for many other corporates, how to combine German, French and Swiss strategic strengths under one roof.

How do you see ODDO BHF in 25 years?

JH Our group has ingredients to become the leading European financial group for entrepreneurs and their families and other selected strategic client segments. Based on the high level of energy, the outstanding client focus, a unique French-German platform, we are looking forward to a positive future for ODDO BHF.

PRIVATE WEALTH MANAGEMENT

Co-building our clients’ wealth

We develop customized investment concepts and solutions for entrepreneurial families and their family offices, high-net-worth individuals and foundations. Our goal is to preserve and grow our clients’ wealth, allowing them to pass it on successfully to the next generation.

We always start by advising our clients on their personal strategic asset allocation. We offer our clients liquid and alternative investment solutions. Our holistic approach includes wealth management strategies, family office services, loan financing and various other investment options tailored to our clients’ specific needs. Thanks to our unique approach to private wealth management, we have been proving for many years that asset protection and risk-controlled value growth are possible through different capital market phases.

What sets us apart? Our identity as a family-owned European Private Bank and our commitment to maintaining first-class relationships with our clients.

These shared values allow us to be recognized for our long term awarded best in class discretionary portfolio management and position us as reliable partner.

We combine regional support with access to the international experts of our Group. The long tradition of our private bank in France, Germany and Switzerland means we can give our clients access to a unique European network and in-depth market analyses.

We strive to provide our clients with the best support to help them achieve their wealth-related goals. As strategic advisors driven by excellence and creativity, we see ourselves as wealth architects, with the ambition to exceed client expectations.

EXPERTISE

- Strategic Asset Allocation
- Family Office Services
- Succession planning
- Foundation Services
- Discretionary Portfolio Management
- Advisory Mandate for Liquid investments
- Advisory Mandate for Private Assets
- Capital Markets Desk
- Financing Solutions

KEY FIGURES

€69 BN
Assets under management

688
Employees

“2024 has been a year of strong momentum for PWM France, marked by €780 M in net inflows and our successful merger with La Banque Privée Saint-Germain. Strengthening our regional presence has also been a key growth driver, alongside the arrival of new talents to enhance our bespoke client support. We intend to continue building our reach while remaining fully committed to supporting our clients in structuring, managing and preserving their wealth.”



EMMANUEL D'ORSAY
Head of Private Wealth Management,
ODDO BHF France

“In 2024, we have focused on shaping a clear vision for the next five years while establishing the ideal structure and advancing the development of our Swiss platform across all departments. Our commitment to tailored solutions and client proximity has driven steady asset growth and further strengthened our relationships with UHNW clients.”



JOACHIM HÄGER
Chairman of the board of directors,
ODDO BHF Schweiz

“In 2024, PWM Germany was able to further expand its market penetration with tailor-made solutions for corporate customers, family offices and foundations. By specifically expanding our offering, we create real added value and thus strengthen long-term partnerships with our customers. Our aim is to act as a trustworthy partner in the increasingly complex financial environment and to ensure sustainable growth for our customers.”



MISCHA TSCHOPP
Head of Private Wealth Management,
ODDO BHF Germany

OUR LOCATIONS



FAMILY OFFICE

Our expertise for your future

Achieving your goals together

Protecting and developing family assets, many of which have been built up over generations, requires a far-sighted professional perspective. At ODDO BHF, we preserve and grow our clients' wealth, allowing them to pass it on successfully to the next generation. Our mission is to open up all the available opportunities in order to meet our clients' needs and help them to achieve their long-term interests.

When you create a project or your priorities change, it is important to have someone you can rely on. We support our clients in organising and structuring their wealth irrespective of their respective family situation and the complexity of their assets. For more than 30 years, we have offered personalised concepts that reflect the particular values and advantages of our family office.

Asset Management

We support clients in achieving their goals, we take care of the associated financial, tax, legal, and administrative aspects and handle various processes from requirements analysis to reporting. We also offer access to tax and legal expertise through our network of tax advisors and lawyers, as we do not provide tax or legal advice ourselves.

Asset Organization

Protecting assets also means maintaining governance. We help our clients prepare the transfer of their wealth from a legal and tax perspective and thus the handing over to the next generation.

Foundations and Philanthropy

We contribute to the success of the non-profit organisations and charitable projects of the families we serve by creating philanthropic support for them and managing their financial assets.

Access to the network

Whether collectors, entrepreneurs or managers, the families we serve gain access to a large network of private clients with the same interests and professionals who offer tailored advice and solutions.

EXPERTISE

- **Asset structuring**
 - › Strategic Asset Allocation Advice
 - › Advise on Legal entity solutions
 - › Exchange with Entrepreneurial Families
- **Asset Management**
 - › Analysis and Optimization Concepts
 - › Manager Contest & Selection
 - › Reporting and controlling
- **Wealth Governance**
 - › Family Management
 - › Next Generation
 - › Inheritance Planning
- **Philanthropy and Foundations**
 - › Setting up foundations
 - › Holistic Advice on Foundations
 - › Asset Management
- **Access to ODDO BHF Expert Partner**
 - › Law Firms and Notaries
 - › International Tax Consultants
 - › Art and Real Estate Experts

KEY FIGURES

30+

Years of Family Office experience

25+

Employees at ODDO BHF Family Office

“Wealthy families require an individual approach and tailored service. The value added of the family office lies in its professional mindset and its long history of exchanging experience with clients in similar situations.”



PHILIPP MAHLO
Managing Director,
ODDO BHF Family Office

“When you create a project or your priorities change, it is important to have someone you can rely on.”



ALICE GORGE
Family Office Manager

ASSET *Management*

INTERVIEW ASSET MANAGEMENT

“Understanding our clients’ needs and offering them *investment solutions to address those needs.*”

NICOLAS CHAPUT
Global Head of Asset Management and Private Assets



Since early 2024, the ODDO BHF Asset Management team has accelerated its development by capitalising on digitalisation and launching new products tailored to its core client segments.

What was the strategy in 2024 to meet increasingly high investor expectations?

NC In 2024, the Asset Management team took a significant step forward in enhancing the client experience by introducing a digital platform for subscribing to private equity products. This innovation provides professional investors with streamlined access to both internal and external private market opportunities, positioning ODDO BHF as a technological leader in this domain.

We also launched several investment vehicles designed to meet evolving client needs. Our second global private equity secondary fund raised €720 million, underscoring institutional, advisory, and private investor interest. Meanwhile, our first ELTIF 2.0 vehicle now enables private investors — particularly in Germany — to access private equity investments, helping to finance tomorrow’s solutions.

In line with our diversification strategy, we also achieved robust results in traditional asset management. Our thematic artificial intelligence fund, launched in 2018, has surpassed €500 million in assets under management, reflecting strong demand for this transformational theme. Furthermore, in a high-interest rate environment, our fixed-income solutions — especially high-yield products — attracted over €2 billion in net inflows.

This dual public-private approach demonstrates our commitment to offering a comprehensive and adaptable product range for a wide array of investor profiles.

With interest rates expected to decline, what is the outlook for 2025?

NC We intend to sustain our momentum and continue offering compelling alternatives to short-term rates. Our product offering is expanding in areas such as investment grade bonds, diversified strategies under the ODDO BHF Polaris range, and new private market funds — including our first evergreen fund and a second vintage in private debt.

In 2025, our teams will keep delivering bespoke solutions that address structural economic transformations, such as the climate transition, global structural trends, and artificial intelligence. Innovation will remain central to our approach, with the potential launch of actively managed ETFs.

How do you remain attuned to market demand?

NC We provide these offerings through our in-depth understanding of clients’ needs, driven by our close-up relationships and knowledge of our clients’ local cultural and regulatory factors.

By successfully combining talents from different cultures and backgrounds with unwavering commitment to innovation, ODDO BHF establishes itself as a strong European player in asset management.

ASSET MANAGEMENT

A long-term investment approach

As a leading European asset manager, we offer our institutional clients and distribution partners investment solutions in equities, fixed income, and private assets.

Our investment style is characterized by active, long-term management with a sustainable approach, with the aim of creating value for our clients over time. This gives clients access to a wide range of asset classes that adress environmental and/or social criterias.

Financial analysis, extra-financial analysis, and artificial intelligence are at the heart of our investment strategies. The stability and experience of our management teams and the transparency of our investment processes are all assets that shape our identity.

EXPERTISE

- Fundamental equities
- Thematic equities
- Quantitative equities
- Fixed Income
- Multi-asset
- Private Equity & Private Debt

KEY FIGURES

€63 BN

Assets under management

344

Employees

81%

Of our funds' assets incorporate ESG criteria



BASTIAN HOFFMANN
COO, Asset Management

“Our ambition is to continuously improve our data and digital tools in order to enhance the performance of our asset management, increase the robustness of our operational systems, facilitate access to our products, and deliver added value to our clients.”



BRICE PRUNAS
Portfolio manager,
Artificial Intelligence, Asset Management

“Pioneers in investing in artificial intelligence, we continue to support this major disruption as it spreads throughout the economy. Our investments cover an ever-growing number of sectors and geographical areas.”

PRIVATE ASSETS

Offering our clients access
to *Private Assets*

We offer a range of private equity, venture capital and private debt solutions to institutional investors and our distribution partners.

Our strong, high-quality network of relationships enables us to target relevant and promising investments, whether globally for private equity or in Germany for private debt. We are independent, creative and agile.

With €4.2 billion of capital raised, we support change-makers who, like us, are driven by an entrepreneurial spirit.

We aim to generate competitive and sustainable long-term returns through strategies that address the key issues and challenges facing society.

EXPERTISE

Fund of Funds and Co-Investments

- Secondary
- Environment
- Technology

Direct investments

- Strategic opportunities
- Senior debt

KEY FIGURES

€4.2 BN

In committed capital (Private Equity + Private Debt)

70+

Private Debt transactions

500+

Private Equity partnership commitments

30+

Years of expertise in Private Debt

20+

Years of expertise in Private Equity

“The success of our 2024 secondary market fundraising demonstrates the trust our clients have in us, and reinforces our ambition to engage them in the next phase of this market’s development.”



JÉRÔME MARIE
Managing Director, Private Equity

“With a new innovative offer, with no fixed maturity and tailored to the needs of distributors and individual clients, we have responded to the growing demand to democratize access to private equity for individual clients.”



RICHARD CLARKE-JERVOISE
Managing Director, Private Equity

INDEPENDENT FINANCIAL ADVISORS

Combining *innovation, proximity & expertise*

As pioneers in the IFA segment for nearly 35 years, we offer a comprehensive range of innovative and differentiated savings products, developed to meet the specific needs of our partners and their clients.

With a wide range of life insurance, retirement and banking solutions, we have built a unique, high-end offering that creates sustainable value.

What sets us apart: privileged access to all the expertise of the ODDO BHF Group for our wealth management partners, including banking expertise that enriches our insurance offering.

An entrepreneurial spirit and close relationships with our partners, which fuel the product innovation at the heart of our offering.

Life insurance policies featuring the following specifications: deferred PB policies, Transmission Vie Génération, and Luxembourg life insurance policies registered in Switzerland.

EXPERTISE

- Life insurance and endowment policy
- Retirement & employee savings
- Securities account and Stock savings plan
- Wealth management services: Corporate banking, asset/liability guarantee, Lombard credit
- Private assets: private equity and private debt with liquidity in life insurance and retirement savings plan
- Real estate: Value Added strategies and Core Plus
- Structured products: stocks and bonds
- Wealth engineering

KEY FIGURES

€7.8 BN

Asset under management

1,000

IFA partners

50

Dedicated experts including 17 sales people based in France & Belgium

100,000

Clients



RAPHAËL HASSAN
Director of IFA department

“ODDO BHF’s range of services for CGPs has always been innovative on the market, created by entrepreneurs for entrepreneurs. Thirty-five years ago, we were pioneers in creating a dedicated offering for CGPs, and it is our close relationship and dialogue with our partners that fuels this sense of innovation. We start by developing products that meet market needs, then we create the right packages to deliver those products.”

The background is a dark teal color with a complex pattern of thin, light teal lines. On the left, there are several sets of concentric circles. In the center and on the right, there are nested squares and rectangles, some of which are slightly offset from each other, creating a sense of depth and movement. The overall effect is a modern, geometric, and somewhat hypnotic design.

INVESTMENT *Banking*

INTERVIEW INVESTMENT BANKING

“We are *a profoundly independent* Group.”

CHRISTIAN ZAHN
Global Head of Investment Banking



In 2024, our Corporate and Investment Banking divisions achieved exceptional growth through expanded partnerships across Europe and the development of our Corporate Finance activities.

What were the Group's main achievements in 2024?

CZ We began by consolidating our Investment Banking operations, particularly in equities, through a new partnership with Raiffeisen Bank and the creation of a dedicated retail team in Switzerland. Despite market challenges, our fixed income team remained resilient, increasing both the number of research contracts and our base of active trading clients. In custody services, we surpassed the €40 billion threshold – double the amount recorded three years ago. Our Corporate Finance division achieved 50% growth, moving us closer to our goal of becoming a leading independent European boutique with a strong international profile.

What are our major challenges for 2025?

CZ We aim to maintain this momentum while supporting digitalisation and the transition to net zero. Given the current geopolitical and economic landscape, companies – whether mid-sized or large – require enhanced support in securing financing. We plan to develop new partnerships in Equities, Fixed Income, and Corporate Finance, targeting mainly family-owned and privately held firms that remain undervalued by the market.

How do you reflect on ODDO BHF's legacy and envision its future?

CZ Our legacy, spanning five generations, combined with our employee-shareholder model, has fostered a strong entrepreneurial spirit. Our profound independence underpins the close relationships we nurture in our advisory services and our capacity to innovate. With rapid growth from 200 to 3,000 employees and a distinct culture, we are uniquely positioned to deliver bespoke client solutions underpinned by high-quality financial research.

Looking forward 25 years, I believe we will continue to thrive, maintaining our standards of excellence and proximity. We will successfully harness technological advancements while preserving our agility and staying true to our Franco-German-Swiss entrepreneurial identity. Our goal is to keep supporting the European Mittelstand and remain at the forefront of innovation to address tomorrow's challenges.

EQUITY RESEARCH & BROKERAGE

Enabling clients to find the *best opportunities* through our unique expertise in *European equity markets*

As a leading broker for European equities, we provide institutional clients with a first-class brokerage offering supported by a research capability spanning more than 800 stocks. We also support companies and entrepreneurs in their financing solutions - capital raising, IPO process, etc... - by giving them unique access to a broad institutional investor base (around 700).

Thanks to our partnerships with leading banks in Europe (Natixis, ABN Amro, BBVA and Commerzbank), we benefit from experienced teams capable of seizing the best opportunities in the equity markets. We bring these to our clients through hundreds of conferences and roadshows each year, as they provide great opportunities to unite issuers and investors.

With a strong sector-specific expertise and specialization in large and mid-cap stocks, our research is both independent and of high quality. As pioneers in sustainable investment, we integrate ESG criteria (environmental, social and governance) into our analyses and perform in-depth studies on key ESG themes, following our own proprietary methodology. Avec nos partenaires, nous sommes devenus un des leaders européens du Corporate Broking.

Together with our partners, we have also become a leading European Corporate Broking player in France with nearly 200 liquidity contracts and a significant market share in share buybacks. Our dedicated platform brings a wide array of value-added services to issuers, holdings, and family offices, including liquidity provision and monitoring, and brokerage services.

We draw on our DNA as an independent financial Group, investor and entrepreneur from one generation to the next. This heritage gives us privileged access to an extensive network of corporates and investors, allowing us to bring lasting value to our clients.

EXPERTISE

- Brokerage
- ECM transactions
- Investment Research
- Corporate Access
- Corporate Broking

KEY FIGURES

10

Locations
Paris, Lyon, Frankfurt, London, New York, Tunis, Madrid, Amsterdam, Vienna, Zurich

800

Values followed by Equity research

700

Institutional investors

300

Dedicated specialists

AWARDS

N°1

Overall Broker in France and in Benelux

N°2

Overall Broker in Germany

N°4

In number of ECM transactions in the Eurozone over the period 2021-2024

N°6

Broker in Spain

“Since 2018, the ODDO BHF Equities platform has reinforced its leading position in Europe and become a leading distribution platform for ECM.”



MATTHIAS DESMARAIS
Head of Equities

FIXED INCOME RESEARCH & BROKERAGE

Independent, fundamental research
for *specialist fixed income* clients

We offer investors a fully integrated platform comprising brokerage, market making, repo and fixed income research. Our pan-European coverage gives us both an excellent knowledge of issuers and a perfect understanding of our end clients’ needs.

Our key strength lies in our ability to provide liquidity through the various channels offered by trading platforms to support our clients across the value chain we roll out.

What sets us apart is our ability to offer our clients independent, fundamental research that is in stark contrast to standard sector research themes. We offer a representative panel of the High Yield market as well as the financial sector at large, including non-rated companies.

In the current environment, the cards seem to have been reshuffled in the wake of Trump’s election. There

seems to be a dichotomy between the monetary policies of the two continents. Robust activity in the US and a marked slowdown in Europe could generate volatility and put pressure on spreads.

Against this backdrop, we have decided to increase our trading capacity so as to offer our clients a wider area of liquidity.

Our pan-European reputation gives us direct access to issuers, enabling us to organize numerous corporate access events each year, such as forums and roadshows as well as marketing analyst and expert access meetings.

EXPERTISE

- Brokerage services
- Repo market solutions
- Fixed income research
- Market-making

KEY FIGURES

€23+ BN

Traded volume

37

Experts including:
8 credit analysts, 8 traders, 10 distribution specialists

750

Institutional clients
France, Benelux, Switzerland, Germany, Austria,
United Kingdom, Scandinavia

“The sharp increase in flows on our platform confirms that ODDO BHF Fixed Income is a key player in the European fixed income market.”



CHRISTOPHE QUESNEL
Head of Fixed Income & Sales

EUROMONEY RANKING

N°1

Best Credit Research in Europe

N°1

In High Yield Research in Europe
for 4 consecutive years

“Analysing market data creates a competitive edge for our clients.”



STÉPHANE ARTIGAUD
Head of Securities Lending & Repo

“With eight dedicated analysts, we offer our clients in-depth fundamental fixed income research, renowned for its expertise and independence.”



CAROLE BRAUDEAU
Head of Credit Research

CORPORATE FINANCE

Providing *long-term support* to clients and investors

We offer family businesses, listed companies and private equity houses a full range of services including M&A advisory, financing and restructuring, public M&A, bond placements, capital increases and IPOs.

Our M&A and debt advisory platform is based on an in-depth knowledge of the mid-market, particularly in France and Germany. What sets us apart? Our sector-specific expertise covering agribusiness, healthcare, real estate, shipping and TMT (Technology, Media, and Telecom) and infrastructure.

Thanks to our strong positioning on both equity and debt capital markets, we are able to structure tailored transactions for our clients. Our research and placement capabilities, combined with the technical expertise of our partner Natixis, enable us to offer listed companies and IPO candidates unique access to a broad investor base.

Our approach to corporate finance is primarily guided by a long-term vision and the independence of our advisory services.

Our ambition is to be the leading European partner for companies and investors.

EXPERTISE

Advisory

- Mergers & Acquisitions
- Debt Advisory
- Restructuring
- Public M&A

Capital markets

- Bond Issue
- Initial Public Offering
- Capital raising

KEY FIGURES

30+

Transactions per year

3

Key sectors

40

Bankers in Paris and Frankfurt

“Our advisory platform and capital markets structuring capabilities allow us to respond independently to all requirements of family businesses, publicly traded companies and private equity houses.”



HUBERT PRESCHÉZ
Managing Partner, Global Head of M&A



LAURENT BONNIN
Managing Partner, Head of Debt Advisory



JEAN-FRANÇOIS DELPECH
Managing Partner, Head of TMT & Infrastructure



ANDREAS BIENERT
Managing Partner, Head of Industrials



EDWARD DE STIGTER
Managing Partner, Head of Germany Healthcare & PE Coverage

INSTITUTIONAL FUND PLATFORM

Optimize *your asset administration*

Our goal is to establish a leading B2B fund platform that enables institutional clients to access a wide range of investment funds in an efficient and transparent manner.

Through innovative technology and first-class service, we strive to provide our clients with best-in-class solutions that support their investment objectives and

foster long-term partnerships. Our commitment to integrity, reliability and excellence is the foundation on which we build trust and create sustainable value for our clients.

EXPERTISE

- Fund trading & execution
- Custody & administration
- Trail fee management
- Additional services: transfer & paying agent, information agent in the fund business

KEY FIGURES

€40 BN

Assets under administration
in investment funds

44,000+

Investment funds

300

Concluded distribution agreements

“Identifying, understanding and implementing customer needs, consistent high quality and our passion is a crucial element for longterm success client relationships.”



SVEN GRÄBEDÜNKEL
Head of International Fund Platform



CORPORATE BANKING,
Asset Servicing & Metals

INTERVIEW CORPORATE BANKING, ASSET SERVICING & METALS

“*Well done, everyone, and thank you!*”

GRÉGOIRE CHARBIT
Global Head of Corporate Banking, Asset Servicing and Metals



In 2024, the guiding principle for Corporate Banking, Metals Trading, and Asset Servicing teams was to truly listen to our clients. Grégoire Charbit reflects on the challenges met and the priorities ahead.

What were the Group's main achievements in 2024?

GC 2024 was a good year for our three core business lines: Metals Trading, International & Corporate Banking (IBCB), and Asset Servicing. The keys to our performance? Attentiveness to client needs, teamwork, and management that offers meaningful direction.

At ODDO BHF Metals Trading, led by Antoine Chacun, we achieved a record year, particularly in aluminium and copper markets. This success stems from the unwavering commitment of our field-based, client-focused teams.

At ODDO BHF IBCB, under the leadership of Florian Witt, we expanded our international reach by opening a representative office in Abidjan — a pivotal move in deepening our African footprint. 2024 was also a year of global engagement, marked by our presence at SIBOS in China and the IMF and World Bank meetings in Washington.

Meanwhile, ODDO BHF Asset Servicing, headed by Juliane France, made major advances. We expanded our client base in Private Assets and established new standards in wealth management platforms, notably through Cyrus. Significant progress was also made in the retranscription of structured product orders — a challenging yet strategic initiative.

What are our main challenges for 2025?

GC Our foremost priority remains unchanged: meeting client expectations. Our close relationships are what empower us to adapt and differentiate ourselves.

ODDO BHF Metals Trading faces a more uncertain landscape in 2025, particularly due to volatility in the automotive sector. Nonetheless, we are confident that in times of difficulty, our clients need us most. Our goal remains: to deliver the highest level of service.

For IBCB, the geopolitical context demands both caution and agility. We must remain clear-headed, adaptable, and faithful to our business model.

Asset Servicing will continue to grow in Private Assets and accelerate its digital transformation. This digitalisation presents a valuable opportunity to rethink our organisation, innovate — a transformation we embrace wholeheartedly.

Reflecting on 175 years of ODDO BHF, what stands out to you most?

GC I believe creativity is one of the Group's most distinguishing traits. Our contrarian mindset, willingness to think differently, and boldness in forging unconventional paths — including ventures in Africa and Germany — are integral to our identity. Offering candid, expert advice and daring to go where others do not is part of our DNA.

Where do you see ODDO BHF in 25 years?

GC I am very optimistic. We are already laying the groundwork for the future. Every year, more young professionals join us. Guiding them, watching them develop, and seeing them take on leadership roles brings genuine satisfaction. In 25 years, I envision an even stronger Group led by a new generation that embodies curiosity, high standards, and a transformative spirit. After all, 'nothing ventured, nothing gained.'

INTERNATIONAL & CORPORATE BANKING

Bringing *opportunities* to corporate clients and financial institutions

Globalisation opens up new opportunities, new sales markets and new procurement options. We want to be a committed and reliable partner for selected companies and support them in achieving their future-oriented goals – “from local to international”, “from brown to green”, “from analogue to digital”. We support our customers in their transition to future-oriented business models, pave the way to foreign markets and assist our customers with the help of our experts in their transformation process.

We actively support our clients in their international activities as a special provider of solutions for managing export and trade-related country risks in dynamic regions worldwide.

EXPERTISE

For corporates

- Payment & Account Services
- Trade Finance & Working Capital
- Investment & Transformation Credit
- Foreign Exchange & Liquidity Services
- Incubator Banking

For financial institutions

- Short term trade finance
- ECA-covered financing
- Pre-export finance
- Correspondent banking services
- Capital & money markets

KEY FIGURES

100+

Covered countries

25

Spoken languages

70+

Experts and products

9%

Market share in the letters of credit business*
(volume confirmé et livré de lettres de crédit à l'exportation en Allemagne)

*Source: SWIFT Watch 2024

20+

Nationalities

“Our mission is to support transformation processes in companies. In addition to the ecological transformation, we focus on the changes of globalisation in terms of more future-oriented and geographically diversified supply chains and sales markets.”



FLORIAN WITT
Divisional Head of International Banking & Corporate Banking

METALS TRADING

Securing the entire *supply chain*
for *metals industry*

As specialists in non-ferrous metals trading (aluminium, copper, zinc, tin...), we provide manufacturers with a range of services covering the entire value chain: supply, financing, logistics and forward price hedging. We serve all stakeholders in the industry, from production to processing through the distribution of industrial metals to the transport, packaging, construction and building sectors.

We draw our expertise from a deep knowledge and understanding of our clients’ needs. What they love about us is the tailored support we bring them, our independence and reliability.

We secure supplies through our partnerships with the world’s leading producers, multiple supply chains and intermediate storage capabilities in several European ports - sometimes even at our clients’ premises. As a result, we are the only international player in the nonferrous metals market to be ISO 9001 certified for the quality of our operations.

We are committed to sustainable development and support organisations such as the Aluminium Stewardship Initiative or Copper Mark, while also contributing to the energy transition of the metalprocessing industry. We support producers and clients in their low-carbon approach, helping them to optimise their supply chain or source metals with a low environmental footprint. We are also ISO 14001 certified for the environmental management of our activities.

EXPERTISE

- Global sourcing
- Securing supply chains
- Optimization and control of logistics flows
- Price coverage
- Optimization of invested capital

KEY FIGURES

€1.7 BN

In sales average

100,000

Tons of copper

300,000

Tons of aluminium

250,000

Tons of intermediation

15,000

Tons of tin and zinc

“Assisting our clients towards geopolitical tensions and supporting them in their industrial transition are our priorities.”



ANTOINE CHACUN
Head of ODDO BHF Metals

ASSET SERVICING

Building trust by providing
expertise and responsiveness

As an asset servicing provider, we offer a full range of front-to-back solutions, including custody account management for asset managers,as well as administrative, operational, and IT outsourcing for private banks and insurance companies. We also act as custodian for listed and unlisted funds and as

delegate for the shareholder record keeping of these funds. Our clients—investment firms, private banks, and life insurance companies—trust us to manage their data and hold their assets in compliance with regulations. Committed to providing reliable solutions, we constantly invest in new technologies.

EXPERTISE

- Account safekeeping
- Custody Services
- BPO for life insurance

KEY FIGURES

€42 BN

Assets under custody

160,000+

Accounts (custody account & registered account)

20

Years of expertise in Asset Servicing

140+

Experts

110+

Private banks, life insurance companies, and asset management firms clients

350

Deposited AIFM or UCITS funds

“The development of our platforms, product innovation, and the promotion of the Group’s products and services to B2B markets and their clients are our top priorities. In 2024, we continued to strengthen our presence with the launch of our new offering for independant financial advisors: securities account management combined with order reception and transmission will allow this new client segment in asset servicing to benefit from a comprehensive, high-end, and centralized offering.”



JULIANE FRANCE
Group Head of ODDO BHF Asset Servicing



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MAKE *every day* AN OPPORTUNITY