

Press Release



Media: Ivan Royle
+44 20 7163 3230
ivan.royle@bnymellon.com

Tim Steele
+44 20 7163 5850
tim.steele@bnymellon.com

Analysts: Andy Clark
+1 212 635 1803
andy.clark@bnymellon.com

BNY Mellon completes acquisition of BHF Asset Servicing GmbH

- *Combined German business has EUR569 billion (US\$744 billion) in assets under custody & administration and depotbanking volumes of EUR122 billion (US\$159 billion)*
- *Expands BNY Mellon's existing capabilities to include German domestic custody and KAG fund administration*

FRANKFURT and NEW YORK, August 2, 2010 – BNY Mellon, the global leader in asset management and securities servicing, has completed its acquisition of BHF Asset Servicing GmbH from BHF-BANK Aktiengesellschaft and Sal. Oppenheim jr. & Cie. S.C.A. The transaction, first announced on March 8, 2010 and which closed on August 1, 2010, also includes the purchase of BHF Asset Servicing's wholly-owned fund administration affiliate, Frankfurter Service Kapitalanlage-Gesellschaft mbH (FSKAG).

BHF Asset Servicing and FSKAG become part of BNY Mellon's global Asset Servicing business. The transaction makes BNY Mellon the #2 provider by assets held in this key European market, the world's fourth largest economy. In addition, the acquisition expands BNY Mellon's existing capabilities to include German domestic custody and KAG fund administration.

Tim Keaney, Chairman of Europe at BNY Mellon and co-CEO of BNY Mellon Asset Servicing, said: "We continue to enhance our leadership position globally by strengthening our local expertise and capabilities in a number of attractive markets. This transaction expands our offering in Germany to allow us to provide a full range of tailored solutions to investment companies, financial institutions and institutional investors."

"BHF Asset Servicing is a very valuable and well-respected provider, one with whom we have enjoyed a very successful partnership since 2002," Keaney added. "The business is highly complementary to our own German asset servicing operation and offers a strong platform to support expansion across our other businesses. By bringing our two companies together, we are in a very strong position to support our clients in Germany as they pursue their business goals in an environment characterised by ever greater complexity and heightened compliance requirements."

The new combined German business has EUR569 billion* (US\$744 billion) in assets under custody and administration and a depotbanking volume of EUR122 billion (US\$159 billion).

Headquartered in Frankfurt am Main with 352 staff, the new combined business is headed by Juergen P. Frank, Michelle Grundmann and Christopher V. Friedrich. They report to Frank Froud, Head of EMEA at BNY Mellon Asset Servicing.

The purchase price was EUR253 million (US\$330 million) and the acquisition is expected to be accretive in the first year.

BNY Mellon has been serving clients in Germany since 1931. The company opened its first office in Frankfurt in 1972 and following this transaction has 572 people in Germany. In addition to asset servicing, depotbanking, fund administration and asset management, BNY Mellon is active in Germany in the areas of corporate trust, treasury services, depository receipts and client management. It has

Press Release



over 100 institutional relationships in Germany and offers regional coverage for 14 countries in the German speaking and Central Eastern and South Eastern European region.

*Includes EUR112 billion held by FSKAG

-ends-

Notes to editors

BNY Mellon Asset Servicing offers clients worldwide a broad spectrum of specialized asset servicing capabilities, including custody and fund services, securities lending, performance and analytics, and execution services.

BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets, operating in 36 countries and serving more than 100 markets. BNY Mellon is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$21.8 trillion in assets under custody and administration and \$1.0 trillion in assets under management, services \$11.6 trillion in outstanding debt and processes global payments averaging \$1.5 trillion per day. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available at www.bnymellon.com.

This press release contains statements relating to future results of The Bank of New York Mellon Corporation that are considered “forward-looking statements.” These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, aspects of the acquisition including expected accretion, as well as long-term strategies, plans for and other implications of the announced transaction. These forward-looking statements, and other forward-looking statements contained in other public disclosures of The Bank of New York Mellon Corporation which make reference to the cautionary factors contained in this press release, are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond The Bank of New York Mellon Corporation’s control). Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to: changes in political and economic conditions; changes in global market values; client retention rates; integrations of acquired businesses; and other risks and uncertainties detailed in reports filed by The Bank of New York Mellon Corporation with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934. All statements speak only as of July 1, 2010 and The Bank of New York Mellon Corporation undertakes no obligation to update any statement to reflect events or circumstances after August 1, 2010 or to reflect the occurrence of unanticipated events.