

News

Merrill Lynch Europe Plc



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For Release: 9 January 2001

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MERRILL LYNCH APPOINTS MICHAEL HARTNETT AS DIRECTOR OF PAN-EUROPEAN EQUITY STRATEGY

LONDON, January 9 -- Merrill Lynch today announced the appointment of Michael Hartnett as director of pan-European equity strategy. In this new role, Mr. Hartnett will be responsible for coordinating Merrill Lynch's views on investment strategy, bringing together the recommendations of Merrill Lynch's European economists and equity strategists. In addition, he will also be making strategic market sector and stock recommendations to clients.

"We are delighted that Michael will be assuming this newly created role in the firm's European research group," **said Charles Lambert, co-head of global fundamental equity research.** "Michael's extensive experience will further enhance our strategy research product, and also deliver one coordinated macro message to our clients."

Based in London, Mr. Hartnett has relocated from New York where he served as Merrill Lynch's senior international economist since 1998, and will report to both Mr. Lambert and David Bowers, chief global investment strategist.

Mr Hartnett joined Merrill Lynch in 1995 as chief economist in Japan. Before that he served as chief economist for Smith New Court in Tokyo, which was acquired by Merrill Lynch in 1995; and from 1990 to 1995 was an economist at Schroders, the UK fund manager, in London and Tokyo.

In addition to the above, Philip Wolstencroft has been appointed head of European quantitative strategy, succeeding Markus Barth who has been appointed director of global equity-linked products strategy, a new role in the firm. Plum Shipton, will become head of European sector strategy, and work alongside Mr. Hartnett.

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Notes to Editors

1. Merrill Lynch is one of the world's leading financial management and advisory companies with offices in 44 countries and total client assets exceeding \$1.8 trillion. As an investment bank, it is the top global underwriter and market maker of debt and equity securities and a leading strategic advisor to corporations, governments, institutions, and individuals worldwide. Through Merrill Lynch Investment Managers, the company is one of the world's largest managers of financial assets.
2. Merrill Lynch has more than 900 analysts in 26 countries, covering the performance of more than 3,700 companies worldwide.
3. It is the only firm to place first in four of the five current annual *Institutional Investor* regional equity research surveys.
4. The firm ranked number one in *The Wall Street Journal's* 2000 Analysts Survey "Best on the Street."
5. Merrill Lynch was voted the best pan-European broker and leading analysts firm in the 2000 *Extel Primark* survey.
6. Merrill Lynch was ranked number one in both the 1999 and 2000 *Reuters/Tempest* surveys for UK Larger Company Research, voted for by both companies and fund managers.

For more information on Merrill Lynch, go to www.ml.com.

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MARKUS BARTH APPOINTED DIRECTOR OF GLOBAL EQUITY-LINKED PRODUCTS STRATEGY

PHILIP WOLSTENCROFT NAMED HEAD OF EUROPEAN QUANTITATIVE STRATEGY

LONDON, January 9 – Merrill Lynch today announced the appointment of Markus Barth as director of global equity-linked products strategy, and Philip Wolstencroft as head of European quantitative strategy. Both will remain based in London.

In this new role, Mr. Barth will be responsible for bringing together all aspects of the firm's equity research into innovative investment ideas for both institutional and retail clients. These will be distributed in a new publication: *Relative Value & Portfolio Ideas*. Mr. Barth will report to Richard Bernstein, global head of quantitative research strategy, and Michael Maras, head of global equity derivatives research.

Mr. Barth previously served as director of Merrill Lynch's European quantitative strategy team, and was ranked the number one quantitative analyst in four out of the last five *Institutional Investor* All-Europe research surveys. Mr. Barth holds a BS in Business from Lehigh University and an MBA in Finance from LaSalle University. He earned his Chartered Financial Analyst designation in 1989.

Mr. Wolstencroft will report to Mr. Bernstein and Charles Lambert, co-head of global fundamental equity research. Mr. Wolstencroft joined Merrill Lynch in 1991, and has perennially ranked highly in many UK and European Strategy polls.

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Mr. Wolstencroft will provide a proprietary disciplined approach to investing that will build on his extensive quantitative and strategy experiences. He holds a BA in Economics from Sheffield University and an MA in Economics from Warwick University.

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