

News

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MERRILL LYNCH APPOINTS MICHAEL MARKS EXECUTIVE VICE PRESIDENT

***Executive Chairman of Company's Business in Europe, Middle East, Africa
is First Official to Achieve EVP Status from Outside U.S.***

NEW YORK and LONDON, January 23 -- Merrill Lynch & Co., Inc. (**NYSE: MER**) today announced that Michael Marks, the firm's London-based executive chairman of the Europe, Middle East and Africa region (MLEMEA), has been named an executive vice president of the company. The appointment marks the first time a company official from outside the US has attained the rank of executive vice president.

Mr. Marks continues as a member of Merrill Lynch & Co.'s executive management committee and as the chair of the company's executive committee that provides leadership for Merrill Lynch's business throughout Europe, the Middle East and Africa.

"This appointment recognizes Michael's strong leadership in advancing Merrill Lynch's business and elevating its profile throughout MLEMEA, as well as the stature he has earned in a 41-year career in the financial-services industry," said David Komansky, Merrill Lynch's chairman and chief executive officer. "Michael is widely respected for his business acumen and relationship skills."

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Under Mr. Marks, Merrill Lynch's business in Europe, the Middle East and Africa has experienced enormous growth. The region achieved record net revenues of \$5 billion in 2000 - five times what they were in 1994 - representing nearly 20% of the company's total revenues worldwide.

Mr. Marks, 59, joined Merrill Lynch in October 1995 as co-head of the Global Equities Group, following the firm's acquisition of Smith New Court plc. In March 1997, he was appointed MLEMEA's chief operating officer and was subsequently named executive chairman in 1998.

He began his career in London with Smith Bros. in 1958 and was instrumental in helping it evolve into Smith New Court plc, which became one of the world's premier equity houses. He was appointed a director there in 1975, chief executive in 1987 and chairman in January 1995.

Mr. Marks' financial expertise and leadership have also been recognized outside of Merrill Lynch. Since 1994, he has been a member of the Board of the London Stock Exchange and from 1991, a member of the National Association of Securities Dealers' Advisory Board.

In June 1998, he was appointed chairman of the London Investment Banking Association and named vice president of the British Bankers Association a year later. A native Londoner, Mr. Marks was awarded the title of Commander of the Order of the British Empire (CBE) in 1999 for services to Britain's financial-services industry.

Merrill Lynch is one of the world's leading financial management and advisory companies with offices in 44 countries and total client assets of \$1.7 trillion. In Europe, the Middle East and Africa, Merrill Lynch has more than 9,000 employees in 21 countries. As an investment bank, it is the top global underwriter and market maker of debt and equity securities and a leading strategic adviser 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. Further information about Merrill Lynch is available at www.ml.com.

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