

## **PRESS RELEASE**

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### **Degussa expands into Spain: new branch office opens in Madrid**

Frankfurt am Main, 27 February 2015 – Degussa Goldhandel (Gold Trading) Group is now also represented in Spain. The newly founded subsidiary Degussa Metales Preciosos, S.L. has opened a branch office in Madrid this February. After Zurich and London, this is Degussa's third location in Europe outside of Germany.

Consistent with the expansion of Degussa's international operations has been the appointment of Mr Raphael Scherer to its management board as the new Chief International Officer (CIO) in the summer of 2014. Mr Scherer is charged with the responsibility for taking Degussa into new international markets.

"Degussa Group intends to continue its above average growth rate at an international level", commented Mr Scherer. "Having achieved market leadership in both Germany and Switzerland, the expansion into Southern Europe was a logical next step. We also consider Madrid to be a potential springboard into the South American market." According to Scherer, additional European branches will follow the opening in Spain's capital. "Moreover, we shall also be targeting locations beyond Europe by opening another branch in Singapore this summer," said Scherer.

The showroom in Madrid is located in a prestigious site in the city, directly by Retiro-Park, Calle de Velázquez 2. With approximately 400 square metres of floor space it is also one of the largest Degussa showrooms. Customers are offered classic Degussa bullion bars in gold, silver, platinum, palladium and rhodium as well as collector and bullion coins from all over the world. In addition, Degussa-produced gift products play a prominent role in the Madrid showroom with a separated area provided for these items. A new furnishing concept has been developed which will from March this year provide jewellery, watches, and other gifts items made of high purity gold and silver.

"For Degussa, being a reputable trader of precious metals, we see great potential in the Spanish market - on the sales side as well as on the purchasing side", explained Jens Weidenbach, Director of the Madrid location. "The top location of our showroom emphasises our intention to also become the market leader in the Spanish gold market. Furthermore, we see potentially high demand for quality "emotion" products combining both jewellery and investment appeal."

In addition to the local Director, Degussa has employed a four expert staff who are on hand to customers in Madrid to provide answers about precious metals in a private banking-type environment. Degussa's multi-awards winning scrap purchase facility will also have a separate area. Finally, the possibility to keep products in safe-deposit lockers completes the wide range of services available.

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Degussa already offers its products and a services in eight German major cities and since August 2014 also owns a precious metals refinery in Pforzheim.

### **About Degussa → Goldhandel (Gold trading)**

Degussa as a brand is a synonym for quality and reliability in the field of precious metals. Degussa → Goldhandel GmbH has been active in the precious metals market since 2011. The head office of the company is located in Frankfurt am Main. Degussa products and services are available at branch offices in Stuttgart, Munich (2), Frankfurt, Cologne, Hamburg, Berlin, Nuremberg, Hannover and Pforzheim as well as in Madrid and at Degussa Goldhandel AG in Zurich. The comprehensive portfolio of Degussa is completed by an online shop, available to customers 24 hours a day, 7 days a week, which offers constantly updated prices, high availability and fast processing. In August 2014, Degussa Group acquired its own precious metals refinery in Pforzheim, Germany. The refinery is active in the reprocessing of scrap precious metals as well as the production of upstream products for the jewellery industry. Products and Services: Apart from its worldwide known precious metal bars made of gold, silver, platinum, palladium and rhodium with the characteristic diamond-shaped Sun / Moon logo, Degussa also offers a wide range of bullion and collector coins. Top-class experts are available to customers in the field of numismatics for the assessment as well as for sale and purchase of historical coins ranging from antiques to those of recent times. Clients have the possibility of storing their precious metals stocks at Degussa's high-value storage facility and at certain branches Degussa offers safe-deposit lockers. Furthermore, Degussa has a "VAT-free" storage facility which is also available to its customers. Purchase of scrap precious metals: Jewellery no longer being used, silverware, damaged precious metal bars and coins as well as industrially utilized precious metal products are purchased at reasonable prices and recycled.

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