



PRESS RELEASE

March 4, 2013

Bernheim, Dreyfus & Co. receives Hedgeweek's "Best European Absolute Return Manager" award

Bernheim, Dreyfus & Co. is pleased to announce today that Hedgeweek, a leading asset management specialist, has named the company the "Best European Absolute Return Manager" in 2012. The award was presented during a ceremony held in London on March 1st 2013 and jointly organized with Lyxor Asset Management.

This prestigious award of "Best European Absolute Return Manager" celebrates firm's Diva Synergy funds strong and consistent performances, as well as the excellence of the investment process. It also represents an acknowledgment of the quality of the work performed by the entire management team.

The Diva Synergy funds seek to benefit from event driven catalysts in European and North American equities. Their approach is exclusively focused on mergers and acquisitions through two sub-strategies: pre-event investing, on anticipated catalysts, or merger arbitrage, on announced transactions.

The start of 2013 is very promising for global M&A activity, as evidenced by the Warren Buffet-3G/Heinz deal (\$23 billion), Liberty Global's acquisition of Virgin Media (\$13 billion) and the Dell LBO (\$24 billion). Such transactions are having a clear positive effect on CEOs' confidence, the one factor recently still missing for a strong pick-up in M&A operations. With the improvement of the macroeconomic environment, exceptional financing conditions and very large amounts of capital ready to be deployed, all conditions are now gathered for sustainable and strong M&A activity.

Amit Shabi, co-founder of Bernheim, Dreyfus & Co. and co-manager of the Diva Synergy funds declares: *“We are very proud to receive this prestigious award as it recognizes our investment strategy and philosophy, as well as the team’s skills and hard work. We feel confident that 2013 will mark a strong rebound in M&A activity, leading to more profitable investment opportunities in both our sub-strategies, and that the funds are perfectly positioned to benefit from it”.*

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About Bernheim, Dreyfus & Co.

Bernheim, Dreyfus & Co. is an asset manager based in Paris, regulated and authorized by the AMF (Autorité des marchés financiers). Bernheim, Dreyfus & Co. manages funds based on absolute return strategies, for which the team has recognized expertise, and specializes in merger arbitrage. Bernheim, Dreyfus & Co. also offers managed accounts services to institutional investors, corporates, family offices or private clients.