

Moelis hires Merrill banking head to lead European growth

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Moelis & Co, the boutique investment bank set up two years ago by US rainmaker Ken Moelis, has made its most significant appointment in Europe with the appointment of Merrill Lynch's former head of European investment banking to head its London-based business.

Mark Aedy, who was one of the most senior bankers to leave Merrill Lynch since its takeover by Bank of America, has joined Moelis & Co as head of Europe, Middle East and Africa investment banking.

The appointment comes just over a month after leaving Bank of America Merrill Lynch where he had been leading the combined firm's Emea corporate and investment banking business.

Aedy is one of several Merrill Lynch managers to have left the bank since the beginning of the year as disagreements grow over the way the combined business should be run going forward.

His appointment is also the latest in a string of appointments by Moelis & Co, which was founded by Ken Moelis in 2007.

Last month, significant hires included Rick Landgarten, the former co-head of global healthcare investment banking at Citibank, who will lead the firm's coverage effort in the healthcare sector; Stan Holtz, Bank of America's former head of US telecommunications sector; and Mark Hootnick, a former Broadpoint Securities managing director, for its restructuring group.

This followed February recruitments: Morgan Stanley head of financial sponsors group Roger Hoit as a managing director and Christopher Ryan, former UBS head of credit fixed income as a managing director. In January, Dominick Petrosino, a former head of Bear Stearns leveraged finance capital markets, joined as a managing director in the recapitalisation and restructuring group.

Moelis & Co said Aedy, who will join the firm in June, would be responsible for building its operations in the region.

Moelis said: "Building a premier global franchise is a top priority for Moelis & Company. In addition to Mark's extensive client relationships and advisory expertise, he is an out-

standing builder of businesses and the ideal person to lead our efforts in Europe."

Last year the bank hired former Deutsche Bank vice chairman of investment banking Kristian Bagger to lead the expansion of its London-based operations. He will now focus on developing the firm's business in the Nordic and Benelux regions.

In the US Moelis & Co now employs about 170 staff, including many former colleagues of Moelis from UBS, where he had led the build up of the Swiss bank's US investment banking business.

The firm has worked on some of the largest mergers and acquisitions announced in the last two years, including advising Anheuser-Busch on its \$52bn (€40bn) takeover by InBev and Yahoo! on Microsoft's aborted attempt to buy the internet search company.

Aedy said: "I am excited to build a team that complements our first class operation in the United States and the significant progress that has been made there. This is a company with big ambitions and unparalleled commitment to clients."