

# Bloomberg Businessweek

## Natixis Has 'Good' Start to Year as It Seeks London Hires

By *Sally Bakewell and Fabio Benedetti-Valentini*

(Bloomberg) -- [Natixis SA](#)'s fixed-income business had a "good" start to 2015 and the French bank plans to increase staff in London as it seeks to expand while some larger rivals retreat.

In equities, "we are doing well" this year, [Olivier Perquel](#), Natixis's head of financing and global markets, said in an interview in London. Natixis is adding staff to its 150-people-strong London capital-markets teams and plans to open a branch in Taiwan by year-end, he said.

"Fixed income is part of the DNA of this firm," Perquel said. "While some of our competitors are clearly reducing their activity, consolidation in the industry in whatever form it takes is probably a source of opportunity for us."

Natixis is seeking to generate more business outside France and Europe as tougher rules and sluggish growth in the region weigh on activity. Royal Bank of Scotland Group Plc and Barclays Plc are among firms retreating from some securities markets, allowing competitors to grab market share.

French newspaper Les Echos earlier this week said the firm plans to hire 50 for its markets unit, half of them in London, about 15 in New York and the rest in Asia.

### London Prominence

Natixis generated about 17 percent of revenue from capital markets last year. The firm targets annual sales from its main businesses to exceed 8 billion euros by 2017. To achieve that, Natixis expects revenue in Asia to grow by 15 percent annually.

"The idea clearly is to grow London on the markets side, mostly on the fixed income because we are primarily a structured-finance and fixed-income house," Perquel said. We're "moving more and more people to London progressively."

Natixis in London is planning both local hirings and moving some people from Paris, where markets activities employ about 670 people, the company said.

The firm plans to hire a dozen people in Taiwan where it's seeking approval to book loans. Currently, Natixis has a representative office in the country.

Natixis runs the investment-banking, insurance and asset-management units of France's second-biggest lender by branches, Groupe BPCE.

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