

PRESS RELEASE

FIDEURAM BANK LUXEMBOURG ACQUIRES COMPAGNIE DE BANQUE PRIVÉE QUILVEST AND CONFIRMS THE AMBITION TO STRENGTHEN ITS INTERNATIONAL PRIVATE BANKING BUSINESS

- **Fideuram - Intesa Sanpaolo Private Banking, through its Luxembourg subsidiary, has signed an agreement to purchase 100% of Compagnie de Banque Privée Quilvest S.A. (CBPQ)**
- **CBPQ, with approximately 7 billion euros of AUM, serves a solid base of European and non-European HNW clients**
- **The Luxembourg combined entity will have AUM in excess of 9 billion euros and will represent a further growth engine for international business**

Milan, Luxembourg, September 17th, 2021 – **Fideuram - Intesa Sanpaolo Private Banking** (Fideuram - ISPB), through its Luxembourg subsidiary Fideuram Bank Luxembourg, **has signed an agreement for the acquisition of 100% of Compagnie de Banque Privée Quilvest S.A. (CBPQ)**, a Luxembourg private bank with branches in Belgium, with about 150 employees, owned by the holding company Quilvest Wealth Management.

The acquisition of CBPQ will result in the creation of an additional hub within the European Union alongside Reyl & Cie in Switzerland, catering for both international and European clients and will allow **to develop international private banking activities in promising growth areas, notably in Luxembourg and Belgium**. Luxembourg is currently the 1st cross border center in the Eurozone and 7th in the world (AUM: 466 billion euros), 1st fund administration center in Europe and 2nd in the world (AUA: 4.2 trillion euros), with a positive track-record of growth in assets¹.

With its distinctive track record as leading domestic private bank in Italy and overall financial strength, **Fideuram - ISPB offers CBPQ a strong cultural fit and multiple growth catalysts**.

The transaction – subject to customary regulatory approvals – is expected to be completed by the first half of 2022. After completion, CBPQ will be integrated into Fideuram Bank Luxembourg **to increase its support to Italian and foreign High Net Worth Individual customers also out of Luxembourg**, benefiting from the arrival of a management team with solid skills in offering private banking services to international clients.

Following the closing, CBP (Compagnie de Banque Privée) will remain in the corporate denomination.

*"The deal in Luxembourg that we announce today - says **Tommaso Corcos, CEO of Fideuram - Intesa Sanpaolo Private Banking** - confirms the development objectives of our Division on international markets, where today we already record around 42 billion euro in AUM, identified with the 2018-2021 business plan. The Compagnie de Banque Privée Quilvest acquisition represents a unique opportunity for growth in a key context for private banking in Europe and confirms the strategy already launched last year, with the partnership with Reyl. CBPQ's entrepreneurial mindset and Fideuram Bank*

¹ elaborations by PwC Strategy&

Luxembourg's skills - which in the last two years has evolved from custodian bank to international private banking business - will allow us to increase the offer of high value-added services for the most sophisticated customers outside Italy. "

"Since its launch in 2007, our bank has continued to grow and to assert its position as a leading private bank with the continued support of its shareholders during all phases of its development. In order to face the challenges of tomorrow and seize further opportunities, we have decided to partner with Fideuram - ISPB as our new shareholder. We are equally proud and excited to be positioned as one of the hubs for the group's international expansion. The alliance between CBPQ and Fideuram – ISPB is based on common convictions and values shared by both banks, including our unique and agile business model. The strengths and resources of Fideuram – ISPB, combined with CBPQ's agility will create new opportunities beneficial to all stakeholders", says **Marc Hoffmann, CEO of Compagnie de Banque Privée Quilvest S.A.**

Fideuram - ISPB was assisted by Pedersoli for legal assistance, PwC, CM Law and Winston & Strawn for the due diligence and PwC Strategy& for strategic consultancy.

Quilvest Wealth Management was assisted by JP Morgan² as financial advisor and Clifford Chance for legal advice. PwC Luxembourg provided vendor due diligence services.

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About Fideuram - ISPB

Headquartered in Milan, Fideuram - Intesa Sanpaolo Private Banking is the leading private banking player in Italy and a key subsidiary of the Intesa Sanpaolo Group, which controls all the group's private banking activities. As of 30 June 2021, Fideuram - ISPB had 4,048 employees, 6,630 private bankers, assets under administration of 326.9 billion euros and net deposits of over 8.5 billion entrusted by over 986,300 customers.

About CBPQ

Launched in 2007, CBP Quilvest S.A. is an independent Luxembourg-based private bank with offices in Belgium (Brussels and Ghent). CBPQ offers private banking and custody services to high-end private clients as well as institutional clients. As of 30 June 2021, the Bank had around 7 billion euros of AUM and employed close to 150 employees.

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² J.P. Morgan Securities plc ("JP Morgan") is acting as financial advisor exclusively for Quilvest Wealth Management in connection with the acquisition