

## PRESS RELEASE

### **FIDEURAM BANK LUXEMBOURG ACQUIRES COMPAGNIE DE BANQUE PRIVÉE QUILVEST**

- **The European Central Bank, the Commission de Surveillance du Secteur Financier and the Commissariat Aux Assurances have approved the acquisition of Compagnie de Banque Privée Quilvest (CBPQ) by Fideuram Bank Luxembourg**
- **Fideuram Bank Luxembourg has signed with CBPQ the closing act to formalize the acquisition of the CBPQ's 100%**
- **As part of the transaction, Fideuram – ISPB will merge its subsidiary Fideuram Bank Luxembourg with CBPQ, further enhancing its position in the Luxembourg private banking market**

Milan, Luxembourg, July 1<sup>st</sup>, 2022 – Following the approval of the European Central Bank (ECB), the Commission de Surveillance du Secteur Financier (CSSF), and the Commissariat Aux Assurances (CAA), **Fideuram - Intesa Sanpaolo Private Banking**, through its Luxembourg subsidiary Fideuram Bank Luxembourg, on June 30<sup>th</sup> 2022 **has signed with Compagnie de Banque Privée Quilvest S.A. (CBPQ) the closing act to formalize the acquisition of the CBPQ's 100%.**

The deal will allow the combined entity **to enlarge its support to Italian and foreign High Net Worth Individual customers**, not only in Luxembourg, benefiting from the arrival of a management team with solid skills in offering private banking services to international clients.

**CBPQ, through almost 140 employees, serves a solid base of European and non-European HNWI clients, and manages approximately 8 billion euros of AUM (including loans).**

The acquisition of CBPQ will result in the creation of an additional hub within the European Union alongside Reyl & Cie in Switzerland dedicated to both international and European clients and will allow FISPB **to develop international private banking activities in promising growth areas, notably in Luxembourg and Belgium.**

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 Morgan<sup>1</sup> 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 31 March 2022, Fideuram - ISPB had 6,575 private bankers, assets under administration of 332,1 billion euros and net deposits of over 3,9 billion.

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<sup>1</sup> J.P. Morgan Securities plc ("JP Morgan") is acting as financial advisor exclusively for Quilvest Wealth Management in connection with the acquisition

**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 31 December 2021, the Bank had around 8 billion euros of AUM (including loans) and employed close to 140 employees.

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