

The new branch will offer a full range of asset management, financial and wealth management products

PRESS RELEASE

INTESA SANPAOLO: NEW PRIVATE BANKING BRANCH OPENED IN LONDON

Fideuram - Intesa Sanpaolo Private Banking enters UK market following its relaunch in Switzerland

Team of 15 top professionals by end 2016

Carlo Messina, CEO of Intesa Sanpaolo: "We are entering the most interesting and competitive market of European private banking and we intend to play a leading role"

Paolo Molesini, Managing Director and General Manager of Fideuram - Intesa Sanpaolo Private Banking: "We have significant growth potential outside Italy. London is yet another step in our project that will allow us to be increasingly present and active in high growth markets"

*London, 1 December 2015 - Intesa Sanpaolo launches the Group's new **Private Banking Division** branch in London; this is the first branch in the United Kingdom entirely dedicated to *private* clients.*

Carlo Messina, CEO of Intesa Sanpaolo, and **Paolo Molesini**, Managing Director and General Manager of **Fideuram - Intesa Sanpaolo Private Banking** both attended the presentation of the new London branch.

Following the re-launching of operations in Switzerland, the inauguration of the new branch in London positions the Private Banking Division in the most important European financial market and marks an important step in the Division's growth strategy that aims to strengthen its leadership at an international level.

With managed funds of **184.2 billion** euro, Fideuram - Intesa Sanpaolo Private Banking today ranks first in Italy and fourth in the eurozone for assets under management. In 2015, the Private Banking Division's performance was the best in Europe both in terms of

operating income growth (+ 20% year-on-year) and the increase of **financial assets to customers** (+ 4.8% year-on-year) ¹.

Originating from the merger of two different operating models, Fideuram Group - Intesa Sanpaolo Private Banking now has more than **5,000** financial advisors and approximately **800** private bankers with a network of **550** branch and sales offices. In addition to a well-established presence in Italy, the Private Banking Division of Intesa Sanpaolo can also rely on the following important **international structures: Switzerland** (Intesa Sanpaolo Private Banking Suisse), **France** (Financière Fideuram and Euro Trésorerie), **Luxembourg** (Fideuram Bank and Fideuram Gestions) and **Ireland** (Fideuram Asset Management).

The Division's high growth rate reflects a strategy based on synergies and best-practice sharing and aggressive recruiting of the best talent available in the market, supported by:

a service model focused on **High Net Worth** customers, with an existing head office and a network under development of seven dedicated boutiques throughout Italy (Milan and Turin are already operative);

the development of a **virtual office** to offer customers ongoing advisory services; and an international expansion through new branch offices opened abroad.

A wide range of products catering to all the needs of the customer base characterises the offer of the London branch office of Intesa Sanpaolo Private Banking. These include:

advisory and customised portfolio management;

insurance and wealth management products;

financing solutions; and

banking products.

Located in the Intesa Sanpaolo **HUB** in London, the Branch will be run by the Manager of the Branch Office **Stephen Ferraiolo** and Project Manager **Giuseppe Bonini**. In 2016, a team of approximately 15 top professionals will be recruited.

“The Private Banking Division of Intesa Sanpaolo has attained excellent results at the European level and allows our Group to compete on par with leading providers in this field. The opening of the London office makes us proud of the growth that our people have achieved. Today, we are entering the most interesting and competitive market of European private banking where we intend to play a leading role, offering our customers a unique level of service. From today, the asset management of our private clients enjoys one of the most interesting and innovative development perspectives available”, said **Carlo Messina**, CEO of **Intesa Sanpaolo**.

“Together with its established position of leadership on the Italian market, Fideuram – Intesa Sanpaolo Private Banking has significant potential for international development. From this point of view, the opening of our office in London marks yet another step in our project that will allow us to be increasingly present and active in one of the most important

¹ Data refer to the results of Fideuram - Intesa Sanpaolo Private Banking as to 30 September 2015.

high growth markets. We are determined to better serve the increasingly sophisticated needs of our customers. Our added value is indeed the ongoing creation of value for customers, whom we follow with particular attention in order to ensure balanced and sustainable growth in time”, said **Paolo Molesini**, Managing Director and General Manager of **Fideuram - Intesa Sanpaolo Private Banking**.

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