

## PRESS RELEASE

### **INTESA SANPAOLO GROUP COMPLETES ACQUISITION OF THE MORVAL VONWILLER GROUP**

*Milan / Geneva, 12 April 2018* – **Fideuram - Intesa Sanpaolo Private Banking and the shareholders of Morval Vonwiller Holding SA** – having obtained the required authorisations of the competent supervisory authorities – **have announced the completed acquisition of the Swiss group**, including Banque Morval SA.

By means of this acquisition, **Intesa Sanpaolo is reinforcing its own presence on the international private banking markets** through its own division (already operational in Lugano, London and Luxembourg) and benefiting from the expertise of the Morval Vonwiller group.

**Morval Vonwiller**, thanks to Intesa Sanpaolo's strength, financial capacity and status as a leading European institution, **will henceforward be able to develop its traditional boutique role**, focusing on developing its international clients' relationship.

**Four members of the Zanon di Valgiurata family** (founders of Morval Vonwiller Holding SA) **remain as minority shareholders, maintaining key positions** and active roles in the group's operational management.

**The operation is a first step in realising the strategy outlined in the 2018-2021 Business Plan of the Intesa Sanpaolo Group:** to become one of the first five private banks in Europe and the second in the Eurozone in terms of assets under management, with the objective of a net inflow of assets under management of € 55 billion in 2021.

The acquisition of the Swiss group, which will become part of Intesa Sanpaolo's Private Banking division, **marks the start of the creation of the European private banking hub, which will be based in Switzerland**; the London subsidiary will also report to this hub, in line with the international growth of Fideuram – Intesa San Paolo Private Banking, which is already under way.

Intesa Sanpaolo and Fideuram - Intesa Sanpaolo Private Banking were assisted in the transaction by PwC and by Linklaters. Morval Vonwiller Holding SA and its shareholders were assisted by Deloitte and Walder Wyss.

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