

ITALMOBILIARE AND VONTOBEL IN AGREEMENT TO BOLSTER PRIVATE BANKING ACTIVITY: FINTER BANK ACQUIRED BY THE SWISS GROUP

Milan, 4 September 2015 – Italmobiliare and the Swiss group Vontobel have reached an agreement to bolster the private banking activities. According to the deal, Vontobel is to acquire Finter Bank, which offers private banking services and is fully owned by Italmobiliare. The total value of the transaction is evaluated in 80 million CHF, meaning for Italmobiliare a capital gain of around 50 million CHF. The definitive value of the transaction will be determined in considerations of marginal adjustments in the total amount of the assets under management during the next months. As part of the agreement Italmobiliare will invest around 10 million CHF in shares of Vontobel and will support the development strategies of the Swiss private bank in the Italian market.

The transaction, subject to authorization by competent controlling authorities, is expected to be finalized during the second half of 2015.

Finter Bank offers private banking services (financing, advisor, negotiation management) with branches in Zurich and Lugano. With a staff of around 65 people manage clients assets totaling over 1.6 billion CHF.

Vontobel is specialized in active assets management and tailor made investment solutions. With over 1,400 employees worldwide Vontobel held CHF 181 billion of clients assets. Vontobel is listed in Zurich.

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