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PRESS STATEMENT

Launch of Mediobanca Private Banking

**Mediobanca steps up its growth in wealth management,
with the launch of Mediobanca Private Banking
Angelo Viganò to head up the new division**

**Private banking initiative goes alongside the strategy of strengthening the
traditional and alternative investment product offering**

Milan, 1 December 2017 - Mediobanca has today set up **Mediobanca Private Banking**, the new brand addressing **High Net Worth Individuals (HNWIs)**. As approved by the Board of Directors on 26 October 2017, the **merger of 100%-owned subsidiary Banca Esperia S.p.A. into Mediobanca S.p.A. will become effective from 1 December 2017**.

The transaction is consistent with the strategy outlined in the 2016-19 plan, one of the priorities of which was the development of Wealth Management and top-end asset management services as a driver for growing highly-specialized banking activities, able to provide the Group with a recurring fee-generating, low capital-absorption base.

*"The merger of Banca Esperia into Mediobanca, after 100% control was achieved in April this year, marks a further acceleration in our Wealth Management operations", said **Francesco Saverio Vinci**, General Manager of Mediobanca. "The launch of the new Mediobanca Private Banking brand puts the finishing touches to our coverage of the top end of the market (and the family office segment), which is already managed outside of Italy by Compagnie Monégasque de Banque and in fiduciary services through Spafid, and provides an opportunity to develop a unique service in private and investment banking which can make Mediobanca's strong corporate expertise available for the benefit of its private clients".*

Mediobanca Private Banking currently consists of 90 bankers and an extensive geographical footprint across the whole of Italy, and will be headed up by **Angelo Viganò** who will lead the division. Viganò, who has a long-standing track record in private banking acquired through many years of working for Italian and international banks, joined Banca Esperia in 2009, since when he has taken on roles of increasing responsibility, most recently as head of Key Clients.

*"Private Banking in Italy still has substantial room for growth in terms of potential clients served and the quality and range of services offered", said **Angelo Viganò**. "Our aim is to make Mediobanca Private Banking the Italian Private Investment Bank of choice for our clients, who are largely entrepreneurs. For this reason we intend to develop all possible synergies with the Group Corporate & Investment Banking division, to ensure our clients also have an opportunity to benefit from Mediobanca's expertise in M&A advisory and in debt and equity capital market services. Mediobanca Private Banking will be effectively the first private and investment bank operating model on the Italian market", Viganò added.*

Alongside the strong impetus being given to the development of Mediobanca Private Banking, we are also pursuing a strategy to enhance the traditional and alternative product offering.

"With the merger of Banca Esperia into Mediobanca, Duemme SGR, which was 100%-owned by Banca Esperia, will be renamed Mediobanca SGR. We have appointed Emilio Franco to



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head up the company, a manager with proven experience in the asset management sector, to leverage and develop our product offering in the investment area, with a focus on new capabilities and new products in particular. This goes alongside major development of the alternative product platform, which last week saw a partnership agreement reached with RAM Active Investments SA, to work alongside Cairn Capital in the structured credit segment. The Group's intention is to transfer Mediobanca's historical founding values to our work in the wealth management world as well: the ability to combine innovation and tradition, and a long-term approach, with bespoke solutions to meet our clients' specific requirements", Vinci added.

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