

Launch of Spafid Connect

Milan, 19 June 2015

Spafid, the Mediobanca Group's fiduciary company which also provides corporate services to listed issuers, has entered into a joint venture with **Feedback Italia S.p.A.**, a Turin-based company specializing in the design and development of systems with high technology content for secure interactive communication in corporate environments, and market leader in operating electronic voting systems (including remote-controlled) for use at annual general meetings. The new JV has been called **Spafid Connect S.p.A.**

Spafid Connect, which is owned as to 70% by Spafid and as to 30% by Feedback Italia, will be Spafid's proprietary technology platform for advanced, high technology content applications to support management of proceedings at general meetings for listed companies or companies shortly to be listed.

The deal represents a further step forward in the project to relaunch the Mediobanca Group company, the first of the Bank's associates to be bought in 1948 by its founder, Enrico Cuccia, led for just over a year now by CEO Stefano Pellegrino.

Spafid's new business model is geared towards leveraging on the administrative content of its fiduciary business, which the company has drawn from the vast experience it has acquired over the years in servicing deals originated by Mediobanca.

With a proven professional track record of independence, Spafid now offers – with a B2B commercial model in favour of banking channels (domestic and international) and professional channels (leading chartered accountants and lawyers) – an impressive combination of **fiduciary administration and asset planning for large family estates**, made possible by innovative solutions for monitoring financial and other assets (online estates and tax consolidation), and **corporate services** (fiduciary management of shareholders' registers, management of general meetings, assistance in meeting corporate and regulatory requirements, operational support for corporate actions).

Spafid's development plan had already been stepped up with the acquisition of Ifid, the third-ranking Italian fiduciary company in August 2014. Spafid now has assets under management of approx. €3bn and a portfolio of around a hundred corporate clients, listed and unlisted.

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