



INTESA SANPAOLO WEALTH MANAGEMENT CREATED IN LUXEMBOURG

- **Merger of Fideuram Bank Luxembourg and Compagnie de Banque Privée Quilvest SA (CBPQ) completed**
- **Fideuram - Intesa Sanpaolo Private Banking, the Intesa Sanpaolo Group's private banking division, further strengthens its position in the international private banking market**

Milan, Luxembourg, 18th January 2023 – Following approval from the European Central Bank (ECB), Fideuram - Intesa Sanpaolo Private Banking has **formalised the deed of merger of Fideuram Bank Luxembourg and CBPQ, launching Intesa Sanpaolo Wealth Management**, the company's new name with effect from 1st January 2023.

For Fideuram - Intesa Sanpaolo Private Banking, the creation of the new company is the final step of the journey begun in 2021 with the signing of the agreement to acquire 100% of CBPQ through its Luxembourg subsidiary Fideuram Bank Luxembourg.

The transaction allows Intesa Sanpaolo's Private Banking Division to expand its support for Italian and foreign high net worth clients by offering an additional booking centre in the European Union.

Intesa Sanpaolo Wealth Management is the Division's new hub, which, along with Reyl Intesa Sanpaolo in Switzerland, will allow it to develop its international private banking business in areas with promising growth prospects, such as Luxembourg and Belgium.

The new Luxembourg-based bank will benefit from an *Italian and foreign management team* with solid expertise in offering wealth management services to international investors.

Intesa Sanpaolo Wealth Management, led by **CEO Marc Hoffmann**, employs a staff of **200** and serves a **solid base of about 3,700 European and non-European HNWI clients**, with more than **€10 billion AUM**.

Significant synergies between the Luxembourg hub and the Italian networks of the Private Banking Division began to be developed in the second half of 2022 in order to ensure full coverage of the most complex needs of institutional and private clients, including in relation to opportunities linked to international family business.

Fideuram - Intesa Sanpaolo Private Banking was advised in this transaction by PwC and CM Law.

Fideuram - Intesa Sanpaolo Private Banking is a member of the Intesa Sanpaolo Banking Group and is a wholly-owned subsidiary of Intesa Sanpaolo S.p.A. The Division, which brings together the Group's financial advisory, asset management and fiduciary services companies, is the number-one private bank in Italy and among the European leaders with assets of €319.9 billion and an international asset management presence with expertise in both liquid and private markets in support of private bankers and their clients. The Division's more than 6,600 private bankers operate in five networks: Fideuram, Intesa Sanpaolo Private Banking, Sanpaolo Invest, IW Private Investments and the foreign network.

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