



PRESS RELEASE

BANCA FINNAT BOARD OF DIRECTORS APPROVES GROUP INDUSTRIAL PLAN FOR PERIOD 2022-2024

Rome, 14 April 2022 – The Banca Finnat Euramerica S.p.A. board of directors, which met today, approved the Group's Industrial Plan for the period 2022-2024. The Plan sets out the following guidelines:

For Private Banking:

- Increase assets and revenue from indirect deposits.
- Broaden the customer base and develop managed deposits by hiring new private bankers, mainly with high seniority, alongside the current team of consultants, continuing to implement the network development strategy.
- Strengthen the Northern Italy area, both by expanding the network at the Milan branch and by opening new branches in other strategic centres.
- Maintain net interest income even with an increase in average volumes, so as to support the growth of private banking whilst maintaining a limited risk profile.
- Develop fiduciary heading activity and escrow operations.
- Grow fiduciary and financial planning services in Northern Italy, partly thanks to cross-selling with the Bank's private banking.

For corporate and institutional client services:

- Develop services for listed or pending issuers (SMEs and companies listed on Euronext Growth Milan).
- Develop corporate consultancy with a focus on structured and greenbond finance.

- Develop Asset Management activities for corporate operators with a focus on insurance companies.
- Develop commercial synergies, including after strengthening private banking, and exploit the Bank's integrated expertise to acquire new potential customers.
- Develop synergies with NATAM SA with a view to setting up and administering vehicles for corporate investors (UCITS/FIA).

To consolidate the market leadership position of the Property Management subsidiary InvestIRE SGR:

- Increase assets and volumes of business managed, including through external lines and acquisitions.
- Gradually expand existing business lines, in part thanks to winning new investors and market shares.
- Consolidate volumes and profitability of existing funds.
- Continue direct investments, by InvestIRE SGR, in the equity of new managed funds, including to reinvest available liquidity.

At a consolidated level, the Plan's goals are as follows, taking into account that the Plan now includes lower recruitment of Private Bankers and therefore a lower development of volumes of business:

- **Grow indirect deposits from private customers, through the development of the current sales force, to €390 million overall in the three-year period 2022-2024. In the previous Industrial Plan, flows of new indirect deposits were expected to reach €420 million in the three-year period 2021-2023, compared to the €575 million currently estimated for the same period.**
- **Expectation to raise €360 million over the plan period (2022-2024) from new Private Bankers; in the previous Industrial Plan, flows of new deposits were estimated to reach €1,025 million in the three-year period 2021-2023,**

compared to the €255 million currently estimated for the same period; the reduction is attributed to the revised plan for recruiting new sales force.

- **Grow indirect deposits from €7.6 billion in 2021 to €8.7 billion in 2024, mainly due to the development of “quality deposits”; in the previous Industrial Plan, this objective was set at €7.5 billion by the end of 2023, compared to the €8.6 billion currently expected for the same period.**
- **Grow the Group's total assets under management from €18.1 billion in 2021 to €19.2 billion by the end of 2024; in the previous Industrial Plan, the Group's total AUM were expected to be €18.5 billion by the end of 2023, compared to the €19.3 billion currently expected for the same period.**
- **Total income equal to €8.8 million in 2023 rising to €11.3 million in 2024; in the previous Industrial Plan, total income for 2023 was expected to be €7.3.**
- **Group net income equal to €4.9 million in 2023 and €5.4 million in 2024, compared to the €6.4 million estimated in the previous Industrial Plan by the end of 2023.**

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The financial reporting manager in charge of drawing up corporate accounts (Giulio Bastia) declares, pursuant to article 154 bis(2) of the T.U.F., that the accounting information given in this press release complies with the accounting records, books and entries.

(PURSUANT TO ART. 66 OF CONSOB RESOLUTION NO. 11971 OF 14 MAY 1999)

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