

PRESS RELEASE

THE INTESA SANPAOLO GROUP FINALISES SALE OF ITS STAKE IN ALLFUNDS BANK TO HELLMAN & FRIEDMAN AND GIC

Turin - Milan, 21 November 2017 – The Intesa Sanpaolo Group today finalised the sale of its entire stake held in Allfunds Bank (“AFB”) to funds affiliated with Hellman & Friedman, a leading private equity investor, and GIC, Singapore's sovereign wealth fund, for a cash consideration of around €930 million. This stake was held through the Group’s subsidiary Eurizon Capital SGR and represented 50% of AFB’s capital.

AFB is a multimanager distribution platform for asset management products targeted at institutional investors and in 2016 contributed €34.5 million to the Intesa Sanpaolo Group’s consolidated income statement in terms of profits on investments carried at equity.

The finalisation of the transaction generates a net capital gain of around €800 million for the Intesa Sanpaolo Group’s consolidated income statement in the fourth quarter of 2017.

The Intesa Sanpaolo Group has been assisted in the transaction by BofA Merrill Lynch and Morgan Stanley as financial advisors and by Linklaters as legal consultant.

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