

**PRESS
RELEASE**

Banca Generali to acquire 100% of NEXTAM Partners S.p.A.

Milan, 22 October 2018 – Banca Generali announces that today a binding offer, aimed at acquiring 100% of NEXTAM Partners S.p.A., has been formalised and accepted by the parties involved. NEXTAM Partners S.p.A. is an investment boutique that has been offering asset and wealth management and advisory services to private-banking and institutional clients in Italy since 2001.

The deal is part of Banca Generali's wider private-banking growth strategy launched with a view to strengthening the Bank's range of services and its distinctive asset management and advisory expertise. Through this transaction, Banca Generali's will acquire new expertise — strengthened by the successful results achieved and the acknowledgements received by NEXTAM Partners Group in the past 18 years — expand the Bank's HNWI client base and accelerate the development of new operating opportunities.

NEXTAM Partners Group (80% owned by its three founding partners — independent managers with extensive experience in the industry — and 20% owned by other Italian and foreign shareholders) includes NEXTAM Partners SGR, NEXTAM Partners SIM, with offices in Milan and Florence, and the London-based NEXTAM Partners Ltd. NEXTAM Partners has a portfolio of approximately 2,500 clients, on behalf of whom the group manages about €5.5 billion assets under advisory, in addition to €1.3 billion assets under management.

The deal will be subject to the appropriate conditions customarily applied to transactions of this kind.

With regard to this transaction, PwC and DLA Piper are acting, respectively, as investment advisor and legal advisor for Banca Generali, whereas Mediobanca - Banca di Credito Finanziario S.p.A. and Studio Visentini Marchetti e Associati are acting, respectively, as financial advisor and legal advisor for NEXTAM Partners.

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