

## **POSTE ITALIANE AND INTESA SANPAOLO SIGN A PARTNERSHIP ON REAL ECONOMY INVESTMENTS**

*Rome, Milan. July 14<sup>th</sup>, 2021* - Poste Italiane, through its subsidiaries Poste Vita and BancoPosta Fondi SGR, and Intesa Sanpaolo Group have signed an agreement for the acquisition by Poste Italiane of a 40% stake in Eurizon Capital Real Asset SGR ("ECRA"), controlled by Eurizon Capital SGR ("Eurizon") and specialized in real asset investments. The transaction is subject to the approval by supervisory authorities and its closing is expected by the end of 2021.

The partnership will enhance both Poste Italiane and Intesa Sanpaolo expertise, leveraging on Eurizon's capabilities in the institutional and private banking market. The joint venture represents a unique opportunity for the two groups to cooperate in the Life business sector, benefitting from know-how synergies and full alignment of interests.

Eurizon Capital Real Asset - led by CEO Silvana Chilelli - is an Asset Management Company, established as a joint venture between Eurizon and Intesa Sanpaolo Vita, with assets under management of c. €4 billion. The company, being one of the Asset Management Division growth pillars in the context of the 2018-2021 Intesa Sanpaolo Holding Business Plan, constitutes a distinctive competence centre in real economy investments (infrastructure, financing and private equity investments, etc.). With Poste Italiane as a shareholder, ECRA will become a leading platform for these investments in Italy, attracting financial resources from other institutional investors and supporting private investments within the economy.

Poste Vita will entrust ECRA with an investment mandate accessing a global platform and developing an integrated asset management model throughout the full investment lifecycle. The mandate's equivalent value is of approximately €2.5 billion, contributing to increase ECRA's managed assets to over €6.5 billion.

This agreement is consistent with Poste Italiane's '24SI' Strategic Plan, with innovative projects combining a commercial partnership and a financial shareholding. The partnership will also contribute to promote Poste Vita's investment portfolio diversification.

Poste Italiane will buy into ECRA through the subscription of a capital increase. At the end of the transaction ECRA's share capital will consist of a 40% Poste Italiane Group stake, of which 24.50% with voting rights, a 40% Intesa Sanpaolo Vita stake, of which 24.50% of shares with voting rights, and a 20% Eurizon stake, corresponding to 51% of the share

capital with voting rights. Assets under management will be fully attributable to Eurizon, with ECRA remaining 100% consolidated in its financial statements.

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### **Poste Italiane Group**

With our 159-year history, more than 12,800 post offices, approximately 123,000 employees, total financial assets of €572 billion and 35 million customers, the Poste Italiane Group constitutes the largest service distribution network in Italy. Our activities range from logistics, letter and parcel delivery and financial and insurance services to payment systems and telecommunications. The Group occupies a unique position in the country in terms of size, recognisability, reach and customer loyalty, making a major contribution to Italy's economic, social and productive fabric.

### **INTESA SANPAOLO**

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy who are assisted through both digital and traditional channels and 7.1 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

Web site: [group.intesasanpaolo.com](https://group.intesasanpaolo.com) | News: <https://group.intesasanpaolo.com/en/newsroom/news> | Twitter: @intesasanpaolo | Facebook: @intesasanpaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Instagram: @intesasanpaolo

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