

# Bit Market Services

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Oggetto : Banco Popolare to sell Banco Popolare  
Luxembourg to Banque Haviland

*Testo del comunicato*

Vedi allegato.

## NEWS RELEASE

Verona, 19 August 2015

### **Banco Popolare to sell Banco Popolare Luxembourg to Banque Haviland**

Banco Popolare and Banque Haviland have signed an agreement for the sale of 100% of the share capital of Banco Popolare Luxembourg SA to Banque Haviland SA.

The risks and rewards associated with the entire loan portfolio of BP Luxembourg are retained by Banco Popolare.

The preliminary selling price has been established at Euro 30.9 million, plus the net income accruing from 1 January 2015 up to the deal closing date. This price assumes that an extraordinary equity distribution be made by Banco Popolare Luxembourg to Banco Popolare, amounting to the contractually agreed minimum amount of Euro 40 million.

The sale of the shareholding in Aletti Suisse currently owned by Banco Popolare Luxembourg is not included in the deal.

The deal, whose finalization is subject to the prior authorization requirements from the competent supervisory authorities, will not give rise to any significant P&L or balance sheet impact for Banco Popolare, as compared with the Group's situation as at 30 June 2015.

In keeping with the Group's strategic guidelines, the deal enables Banco Popolare to keep focusing on its domestic banking core business. Moreover, BP Luxembourg's private and institutional customers will experience no discontinuation in their investment and custody relationships, since the continuity of services is maintained.

Banco Popolare Luxembourg, established in 1995, had Euro 1.9 billion total assets as at 30 June 2015 and it employs 32 people.

Banco Popolare was advised by KPMG Corporate Finance, acting as financial advisor, and by Clifford Chance, acting as legal advisor.

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