

Bit Market Services

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Informazione
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Diffusione presunta

Oggetto : The transfer of Banco Popolare
Luxembourg S.A. to Banque Havilland S.A.
has been completed

Testo del comunicato

Vedi allegato.

NEWS RELEASE

Verona, 29 February 2016

The transfer of Banco Popolare Luxembourg S.A. to Banque Havilland S.A. has been completed

Further to the press statement issued on 19 August 2015, we hereby give notice that the transfer of the entire share capital of Luxembourg to Banque Havilland S.A. has been completed today.

The preliminary price for transfer amounted to around Euro 21.5 million and will be adjusted to take account of the profit in the process of being formed until today. In accordance with the agreements between the parties, Banco Popolare Luxembourg – prior to the completion of the transaction – has distributed available reserves and repaid the principal to the shareholder Banco Popolare for a total amount of Euro 52 million.

The transaction does not cover the transfer of the stake in Aletti Suisse which was transferred to Banca Aletti S.p.A. on 4 January 2016 or the risks and benefits relating to the portfolio of receivables of Banco Popolare Luxembourg which remain with Banco Popolare.


The transaction does not entail any significant impact on Banco Popolare either from an economic or financial point of view in respect of the position of the group as at 31 December 2015.

The transaction, in line with the strategic priorities of the Group, allows Banco Popolare to continue to focus on the domestic banking core business. At the same time, the transaction provides the possibility for the private and institutional clients of Banco Popolare to keep active their investment and deposit relations within a framework of service continuity in Luxembourg.

Banco Popolare was advised by KPMG Corporate Finance in its capacity as financial advisor and by Clifford Chance in its capacity as legal advisor.

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