



## PRESS RELEASE

### AGREEMENT ANIMA - BANCO BPM FOR THE TRANSFER OF DELEGATED PORTFOLIO MANAGEMENT ACTIVITIES

- • BANCO BPM and ANIMA Holding announce an agreement concerning the transfer of mandates for the management of assets underlying insurance products, for a cash consideration of €120 million.
- • The agreement also foresees the launch of a new 20 years strategic partnership in the insurance business between Banco BPM and ANIMA.

*Milan, 7 February 2018*

Banco BPM and ANIMA Holding reached today an agreement, also on behalf of Banca Aletti & C. S.p.A. ("Banca Aletti") e Anima SGR S.p.A. ("Anima SGR"), concerning the disposal by Banca Aletti to Anima SGR, of delegated portfolio management activities in the insurance business on behalf of Popolare Vita S.p.A., The Lawrence Life Assurance Company DAC, Avipop Assicurazioni S.p.A. and Avipop Vita S.p.A. (the "Delegated Portfolio Management Activities").

Such agreement is part of the wider partnership framework between Banco BPM Group and ANIMA (see press release dated August 4<sup>th</sup> 2017), aimed at starting a new twenty-year partnership (the "Insurance Partnership"), to be implemented through the assignment to Anima SGR of delegated portfolio management activities of insurance assets distributed through the Banco BPM Group network.

The transfer of the Delegated Portfolio Management Activities foresees a total consideration for Anima SGR of €146.4 million (including €26.4 million taxes), subject to adjustments according to the usual practice for similar transactions.

The transaction, approved by the Board of Directors of Banco BPM and ANIMA, is subject to the usual conditions precedent for this type of transaction (including the regulatory authorities' approvals). The closing is expected within the first half of the year.

The Insurance Partnership will cover delegated portfolio management activities for more than €17 billion AuM (figures as of December 31<sup>st</sup> 2017).

ANIMA Holding Board of Directors was advised by Bank of America - Merrill Lynch and Mediobanca - Banca di Credito Finanziario S.p.A. as Financial Advisors and by Gatti Pavesi Bianchi Studio Legale for legal matters. The Related Parties Committee of ANIMA Holding was advised by Prof. Duccio Regoli for legal matters and by Equita SIM S.p.A. as Financial Advisor.

\* \* \*

The agreement qualifies for Anima Holding as a transaction "of greater importance" (since Banco BPM holds, as of today, 14.27% of Anima Holding share capital); according to applicable regulation, it was approved by Anima Holding Board of Directors, after receiving the positive opinion by the related Parties Committee. The Information Document shall be available to the public within regulatory terms.

\* \* \*



The independent operator ANIMA Group is a leader in the Italian asset management industry, with assets under management of more than €95 billion (as at January 2018). Through a combination of diverse and complementary backgrounds and know-how, ANIMA Group's product and service offering is among the broadest available in the Italian market. ANIMA offers Italian mutual funds domiciled in Italy and abroad as well as pension funds for companies and individuals, and wealth management for both retail and institutional clients. Further relevant information can be found at [www.animaholding.it](http://www.animaholding.it)

Contatti:

**ANIMA**

**Barabino & Partners**

Tel +39 02.72.02.35.35

Emma Ascani

[e.ascani@barabino.it](mailto:e.ascani@barabino.it)

**ANIMA - Media relations**

Tel +39 02.80.638.410

Matteo Tagliaferri

[matteo.tagliaferri@animasgr.it](mailto:matteo.tagliaferri@animasgr.it)

**ANIMA - Investor relations**

Tel. +39 02.63.536.226

Fabrizio Arnone

[fabrizio.arnone@animaholding.it](mailto:fabrizio.arnone@animaholding.it)