

**PRESS RELEASE**

**INTESA SANPAOLO STRENGTHENS THE INVESTMENT ACTIVITIES  
OF ITS WEALTH MANAGEMENT DIVISIONS  
Reorganization in collective and wealth management**

Milan, 8 November 2024 – Intesa Sanpaolo, following the Board meetings of the Group companies operating in *asset management* and their parent companies, announces the **reorganization of the asset management product factories Eurizon Capital SGR, Epsilon SGR and Fideuram Asset Management SGR.**

*"With this rationalization - said Tommaso Corcos, Head of Wealth Management Divisions at Intesa Sanpaolo - we optimize the product factories operations, collective management (Funds) and asset management (GP) activities, and we create an increasingly specialized and coordinated asset management presence, which already places us among the top 20 European players in terms of AUM. We are also reinforcing our excellent service model, both in asset management and in the relationship with distribution networks."*

**Eurizon Capital SGR** - led by CEO/DG Maria Luisa Gota – becomes the **only Centre of excellence for Italian Funds** (including Alternative Funds), the **Investment Centre for Banca dei Territori** and for the **International Banks Division, remaining the asset management platform for extra-captive development, in Italy and abroad.** Massimo Mazzini, Head of Marketing and Business Development, has been appointed Deputy General Manager of the company.

Within **Fideuram – Intesa Sanpaolo Private Banking** – led by CEO/DG Lino Mainolfi – a new **Investment Center** is established, under the leadership of Davide Elli, **servicing as a key point of reference for portfolio management services offered by the financial advisors and private bankers of the Private Banking Division.**

Details of the reorganization:

Fideuram will increase its stake in Fideuram Asset Management SGR to 100% by acquiring the remaining 0.48% held by Banca Finnat Euramerica.

Fideuram Asset Management SGR will split:

- to the benefit of Eurizon the Collective Management Branch, which will include the Italian Funds (including the Alternative Funds) and some management mandates of Fideuram Asset Management Ireland.
- for the benefit of Fideuram the remaining activities not assigned to Eurizon, concerning Asset Management activities, delegations on Impact Funds and Service Funds, management of third-party investment houses in the multi-manager area and advisory activities.
- following the demerger, Fideuram Asset Management SGR will cease its activities.

**Eurizon Capital SGR**

- will spin off in favor of Fideuram the Private GP Branch, including selected Asset Management businesses currently distributed by the Private Banking Division
- will incorporate Epsilon SGR.

In accordance with authorization procedures, the merger and demerger transactions - fiscally neutral, with no impact on Intesa Sanpaolo's consolidated financial statements and ratios - will be completed by 3Q2025.

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**Intesa Sanpaolo**

With €422 billion in loans and €1.4 trillion in customer financial assets at the end of September 2024, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. The Group will provide €115 billion of Impact lending by 2025 to support communities and the green transition, together with a €1.5 billion program (2023-2027) to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

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