

## INTESA SANPAOLO: AGREEMENT WITH BLACKROCK TO DEVELOP DIGITAL WEALTH MANAGEMENT IN EUROPE

Milan, New York, November 11<sup>th</sup> 2024 – **Fideuram Intesa Sanpaolo Private Banking (FISPB)** – the private bank of the Intesa Sanpaolo Group, leader in Italy<sup>1</sup> and among the main groups in Europe – is launching a new initiative **to accelerate the growth of its Digital Wealth Management offering in Italy and across Europe, in collaboration with BlackRock**, the world's leading asset manager<sup>2</sup>.

*“This agreement – says **Carlo Messina, CEO of Intesa Sanpaolo** – is a perfect fit with our strategy based on the growth of our Wealth Management business and the development of new digital solutions. Through this collaboration with BlackRock we enable us to increase our European customer base offering cutting edge solutions”.*

**FISPB** plans to increase its market offering both geographically and through **best-in-class brokerage, hybrid advisory and discretionary portfolio management services**, delivered via digital channels.

Through this collaboration with BlackRock – led in Italy by Giovanni Sandri, Head of BlackRock Southern Europe – **FISPB will leverage the extensive investment expertise of BlackRock, its advanced technology capabilities and deep knowledge of the wealth market to expand its digital proposition**, empowering clients with a comprehensive and easily accessible investment offering.

**Increasing the channels available to our clients in their investment journey** is at heart of both groups' missions, which will be achieved by helping customers **transition from saving to investing**, as well as through **tailored strategies to meet personalized financial goals**.

**The initiative will expand into Europe beginning with Belgium and Luxembourg**, where the subsidiary Intesa Sanpaolo Wealth Management operates and where attractive growth opportunities have already been identified.

**Intesa Sanpaolo, under the leadership of CEO Carlo Messina, has developed a unique business model**, characterized by a **strong component of commission revenues** from Wealth Management & Protection, supported by innovative digital solutions.

In line with the Group's 2022-2025 business plan, **FISPB has expanded its offering thanks to a digital transformation process, with its wealth management platform Fideuram Direct** which, from October 2022, offers direct investing in the financial markets.

These are cutting-edge digital service models with a **personalized approach**, to access wealth management solutions in a simple, transparent and effective way, **either independently, or with remote support from professional bankers**.

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<sup>1</sup> FISPB AUM 384 billion € as at September 30th 2024

<sup>2</sup> BlackRock AUM 11,5 trillion \$ as at September 30th 2024

"We are excited about this new collaboration with BlackRock – said **Tommaso Corcos Head of Intesa Sanpaolo Wealth Management Divisions** – that gives us the opportunity to strengthen our plans in digital wealth management and expand further in Europe, a market with significant room for growth, where we can leverage our expertise, strength, and track record in savings and investment management".

**Rachel Lord, Head of BlackRock International**, said "I am delighted that BlackRock's global investment expertise and market-leading technology capabilities will enable FISPB to accelerate the next phase of growth for their business. We look forward to helping them deliver for their clients in both existing and new markets and drive positive outcomes for a new generation of investors."

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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 €1.5 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.

News: [group.intesasanpaolo.com/en/newsroom](https://group.intesasanpaolo.com/en/newsroom)

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#### **BlackRock**

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit [www.blackrock.com/corporate](https://www.blackrock.com/corporate)