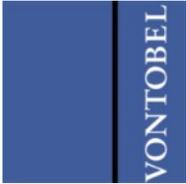


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## **Vontobel and Italmobiliare agree to drive forward the expansion of the business with Italian private clients**

- **Vontobel is to acquire Finter Bank Zurich (Finter), which is owned by Italmobiliare and has offices in Zurich and Ticino, in a move that will allow Vontobel to strengthen its business with Italian clients, while at the same time underscoring its commitment to its Swiss home market.**
- **The acquisition will give Finter's clients access to Vontobel's global investment expertise, as well as its dedicated range of products and services.**
- **Italmobiliare will receive part of the purchase price in Vontobel shares. As part of a long-term commitment, Italmobiliare will support Vontobel's expansion in the Italian market. The purchase price amounts to approximately 1.1% of Finter's assets under management plus its book value, which primarily consists of excess capital.**
- **Vontobel will finance the acquisition in full from its own assets and treasury shares. The acquisition will generate a contribution to profit from as early as 2016.**
- **Vontobel continues to have an exceptionally strong capital position, and reaffirms its organic growth targets and the defined criteria for further possible acquisitions.**

Finter offers private banking services to clients domiciled in Switzerland and Italy, has assets under management totalling CHF 1.6 billion, and employs around 65 staff. The bank currently belongs to Italmobiliare, the industrial and financial holding company of the Italian Pesenti family. Vontobel has had a presence in Italy since 2002, where it enjoys an excellent reputation and a strong brand in asset management, and already manages client assets totalling some CHF 6 billion. By acquiring Finter, Vontobel will create a solid platform for decisive growth in private banking in its focus market of Italy. The new branch in Ticino will also enable Vontobel to ideally enhance its geographic coverage throughout Switzerland.

Georg Schubiger, Head of Vontobel Private Banking, said: "Finter is a perfect fit with Vontobel's corporate culture and business model. By combining our competencies, we can offer clients domiciled in the Italian-speaking region a more comprehensive and more international range of services, while maintaining the same high quality of advice. Added to this, with our new presence in Ticino we will be making a further investment in the Swiss financial centre. We are very much looking forward to working together with our new colleagues, and continuing to develop our business in the Italian market with them."

Carlo Pesenti, CEO of Italmobiliare, said: "In a rapidly changing and globalized world, our private clients have also become more demanding with regard to the management of their assets. In Vontobel, we have found the perfect partner, one that shares our values, culture and high quality standards, and can offer our clients a forward-looking solution. As the main shareholders of Italmobiliare, we will use our expertise to support Vontobel in its targeted strategy in the Italian private banking market. To emphasize our commitment, we will be receiving part of the purchase price in Vontobel shares."

Zeno Staub, CEO of Vontobel Group, said: "The acquisition dovetails perfectly with our focus markets, and meets the criteria we have defined for such transactions. We see tremendous potential in the market for Italian private clients. We are convinced that this acquisition, coupled with the cooperation with the Pesenti family, will provide an optimal platform for further developing our focus market of Italy. And with the new branch in Lugano, we can also reaffirm our commitment to our Swiss home market."

#### **Vontobel**

Vontobel's mission is to protect and build the wealth our clients have entrusted to us over the long term. Specializing in active asset management and tailor-made investment solutions, we provide responsible and forward-looking advice. In doing so, we are committed to Swiss quality and performance standards. With their good name, our owner family has stood by these principles for generations. As of 30 June 2015, Vontobel held CHF 181 billion of client assets. Over 1,400 employees worldwide provide first-rate, customized services for clients with an international focus. The registered shares of Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families and the Vontobel Foundation hold the majority of shares and votes in the company. [www.vontobel.com](http://www.vontobel.com)

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