

PRESS RELEASE

REYL & CIE AND 1875 FINANCE TO ENTER INTO STRATEGIC PARTNERSHIP

- **REYL & Cie (“REYL”), the Swiss banking group part of Fideuram – Intesa Sanpaolo Private Banking (“Fideuram - ISPB”), and independent asset manager 1875 Finance have entered into an agreement whereby REYL will acquire a 40% interest in 1875 Finance Holding (“1875 Finance”)**
- **The two firms will implement a strategic partnership designed to raise their combined market share in Independent Asset Management (IAM) activities in Switzerland, foster cross-selling opportunities and synergies, and leverage 1875 Finance’s business model to become an active player in the consolidation of the Swiss IAM sector**
- **The transaction is subject to the approval of FINMA and other relevant regulatory bodies and is expected to complete by the end of 2021**

Geneva, Switzerland, 5 August 2021

REYL, the Swiss diversified banking group controlled since May 2021 by Fideuram - Intesa Sanpaolo Private Banking, and 1875 Finance, a multi-family office and independent asset manager for private and institutional clients headquartered in Geneva, have agreed the terms of a strategic partnership by which REYL will acquire a 40% interest in 1875 Finance. Co-founders Olivier Bizon, Paul Kohler, Aksel Azrac and Jacques-Antoine Ormond will jointly retain control of 1875 Finance with a 60% stake and remain fully committed to the company's long-term development.

As part of the transaction, REYL and 1875 Finance will enter into a business partnership whereby REYL, backed by Fideuram - ISPB, will act as preferred partner for 1875 Finance and its clients across a broad spectrum of products and solutions in *Wealth Management, Asset Management, Corporate Advisory & Structuring* and *Asset Services*. REYL will leverage 1875 Finance's leading position in the Swiss Independent Asset Management market as well as its diversified private and institutional client base. The transaction will bring benefits to both firms in numerous growth areas and will further strengthen 1875 Finance's independent multi-custody and wealth management franchise.

The partnership, which remains subject to FINMA's and other regulatory bodies' approvals, will enable REYL and 1875 Finance to play an active role in the accelerating consolidation of the Swiss Independent Asset Management sector, providing further near-term growth opportunities. It will allow REYL to strengthen its private banking activities in Switzerland and internationally, and to continue to play a meaningful role in the reshaping of the Swiss financial marketplace.

François Reyl, REYL Group CEO, said: *“We are excited about this strategic partnership with 1875 Finance, an established leader in the Swiss IAM segment with assets under management exceeding CHF 11 billion. This transaction sets a precedent in the ongoing consolidation of the sector and shows that banks and IAM can establish innovative partnerships where both parties benefit from multiple growth opportunities for their respective client base without relinquishing their business model, management autonomy or franchise. We expect to build a lasting business relationship and to create powerful synergies between the two entities. In 1875 Finance we have found a highly compatible partner with a shared entrepreneurial mindset, a first-rate team and common values throughout.”*

Paul Kohler, CEO and founding partner of 1875 Finance jointly with Olivier Bizon (Chairman), Aksel Azrac and Jacques-Antoine Ormond, said: *“We are delighted to welcome REYL, part of the Intesa Sanpaolo group, as our new shareholder and to add an exciting new chapter to 1875 Finance's 15-year history. 1875 Finance was already a precursor when it obtained FINMA approval in 2014. Through this groundbreaking partnership, we retain our full open architecture and entrepreneurial business*

model cherished by our clients. We will also benefit from new processes, products and services to accelerate the development of our core Wealth Management, Family Office and Institutional business lines and to provide enhanced value-add to our clients. 1875 Finance will remain an independent asset manager regulated by FINMA with the ability to grow both organically and via acquisitions in Switzerland and abroad, with the support of our new shareholder."

REYL Corporate Advisory acted as financial advisor to REYL on the transaction. 1875 Finance was advised by Deloitte. Schellenberg Wittmer acted as legal advisor for both REYL and 1875 Finance.

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About REYL

Founded in 1973, the REYL Group is a diversified and entrepreneurial banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). In 2020, the REYL Group entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player, whereby Fideuram - ISPB acquired a 69% stake in REYL. As part of this transaction, Fideuram - ISPB contributed to REYL its Swiss banking affiliate Intesa Sanpaolo Private Bank (Suisse) Morval SA ("ISPBM"). ISPBM is set to be merged into REYL in the coming months.

The REYL Group manages assets in excess of CHF 19.5 billion (CHF 25 billion including ISPBM) and employs more than 250 professionals.

Developing an innovative approach to banking, REYL serves a clientele of international entrepreneurs and institutional investors on a transversal basis through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Advisory & Structuring, Asset Services* and *Asset Management* business lines. In recent years, REYL launched several strategic initiatives including a pure-play impact investing asset management affiliate (Asteria Obviam) and a fully digital Swiss private bank (Alpian, not yet licensed) targeting the mass affluent client segment.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the direct control of the Swiss Financial Market regulator (FINMA) and the Swiss National Bank (SNB). The REYL Group's subsidiaries are also regulated by the LPCC in Switzerland, the FCA in the UK, the CSSF in Luxembourg, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

About 1875 Finance

Founded in 2006, 1875 Finance is a leading Independent Asset Manager headquartered in Geneva with offices in Zurich, Luxembourg and Hong Kong. By opting for an open architecture and offering a unique combination of services, 1875 Finance serves three types of clients in complete independence: private clients, family offices and institutional clients. Its Asset Management services, based on a proprietary asset allocation model, and its family office specialists, complemented by Corporate Finance and Private Equity activities, enables 1875 Finance to assist clients in all matters relating to their assets. This model has enabled 1875 Finance to grow its AUM to over CHF11 billion.

The company, which employs 65 professionals, holds a FINMA license as an authorized manager of collective investments in Switzerland since 2014. It also holds a wealth management and family office license from the CSSF in Luxembourg.

About Fideuram – Intesa Sanpaolo Private Banking

Headquartered in Milan, Fideuram – Intesa Sanpaolo Private Banking is the no.1 Italian domestic private banking player and a key affiliate of Intesa Sanpaolo Group, consolidating all of Group's private banking activities. As at 31 March 2021, Fideuram – ISPB had 3,107 employees, 5,743 private bankers, AUM of CHF 292.4 Bln (€ 264,1 Bln) and Net Inflows of over CHF 1.9 Bln (€ 1.7 Bln) entrusted by more than 800,000 clients.

Media contacts

Jérôme Koechlin
Head of Communications
Tel: (+41) 22 816-8177

Daniel Pasquier
C-Matrix for 1875 Finance
Tel: (+41) 22 732-6289