

## REYL INTESA SANPAOLO ADVISES PANOLIN ON SALE OF ECL BUSINESS TO SHELL

**Geneva, 19 December 2022 - REYL Corporate Finance (REYL CF), the investment banking arm of REYL Intesa Sanpaolo (REYL), acts as sole financial advisor to PANOLIN Group on the sale of its Environmentally Considerate Lubricants (ECLs) business to Shell Lubricants.**

Based in Madetswil, Switzerland, PANOLIN is a leading full-range international lubricants supplier and a pioneer in high-performing environmentally considerate lubricants (ECLs) since 1983. PANOLIN Group is an independent company that has been owned and managed by the Lämmle family since 1949.

ECLs are biodegradable lubricants which help contribute to a more sustainable future, by offering greater protection for wildlife and ecosystems in the event that they come into contact with the environment, in comparison to conventional lubricants. Shell, the leading international energy giant, intends to fully integrate the business into its global lubricants business within two years of completion, in line with Shell's Powering Progress approach to accelerate the transition to Net Zero by 2050.

With its proven track record in world leading ECL manufacturing, the business will complement Shell's current product offering and enable it to be a player in the global market for ECLs, which is expected to expand significantly over the coming years.

REYL Intesa Sanpaolo acted as sole financial advisor to PANOLIN throughout all of the steps of the transaction, which successfully closed on 14 December 2022.

Xavier Ledru, Head of REYL Corporate Finance, said: *"We are proud to have supported PANOLIN, a leader in the field of environmentally considerate lubricants throughout this entire sale process to Shell. This transaction marks a further milestone in REYL's Corporate Finance business line. It is another example of the seamless cooperation with our Zurich branch, in a full 360° approach to the needs of entrepreneurial owners."*

Chris Bauer, Head of Zurich Branch at REYL, commented: *"This transaction reasserts REYL's expertise in providing tailored advice in the context of complex corporate finance transaction both in Switzerland and internationally."*

Patrick Lämmle, member of the Board of Directors of PANOLIN Holding AG said: *"Our technology has already started to disrupt the status quo in lubricant manufacturing. As playing their part in achieving Net Zero moves up the agenda for business leaders, Shell is the perfect partner to see PANOLIN's vision through in the years to come."*

## **About REYL Intesa Sanpaolo**

[www.reyl.com](http://www.reyl.com)

Founded in 1973, REYL & Cie is a diversified banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). It manages assets in excess of CHF 25 billion (CHF 38.7 billion including minority interests) and employs over 400 professionals. In 2021, it entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player, pursuant to which Fideuram ISP acquired a 69% stake in REYL & Cie.

Developing an innovative approach to banking, REYL & Cie serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Finance, Asset Services and Asset Management* business lines. It has further diversified its activities in the areas of impact investing, through the launch of pure-play impact asset management firm Asteria and Obviam, and of digital banking for mass affluent clients via the incubation of Alpien, an app-based aspiring Swiss bank. In December 2021, REYL & Cie acquired a 40% stake in 1875 Finance, a Geneva-based multi-family office and independent asset manager with over CHF 13 billion of assets under management for private clients.

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). Its subsidiaries are also regulated by 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 Panolin**

The PANOLIN Group is an international lubricants business based in Madetswil in Switzerland and is a pioneer in industrial ECL for over 35 years. The independent Swiss company is owned and managed by the Lämmle family since 1949.

## **About Shell Lubricants**

The term "Shell Lubricants" collectively refers to Shell Group companies engaged in the lubricants business. Shell sells a wide variety of lubricants to meet customer needs across a range of applications across over 100 countries. Shell was named the leading global supplier of finished lubricants for a 15th consecutive year, according to the 19th edition of Kline & Company's report *Global Lubricants: Market Analysis and Assessment 2021*. Shell was named number one global supplier in all three main categories – consumer, commercial and industrial.

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