

REYL Intesa Sanpaolo acts as paying agent to ARTEX through its Asset Services business line

Geneva, 24 April 2023 – Asset Services, REYL Intesa Sanpaolo's business line responsible for its institutional client base, acts as paying agent to ARTEX, a Liechtenstein-based multilateral trading facility, active in art-related investment opportunities.

Co-founded by Prince Wenceslas of Liechtenstein and Yassir Benjelloun-Touimi, ARTEX aims to create an ecosystem around art, whether it be from the point of view of investment or the visibility of pieces. Through exchange listings and by splitting the price of artworks into shares with an issue price from 100 euros, this financial model paves the way for the development of a new asset class, now accessible to millions of investors.

ARTEX was granted a licence from the Financial Authority of Liechtenstein (FMA) in January 2023 to operate as an art share exchange within a regulatory framework. They carried out their first successful transaction in March 2024, with a first vehicle called Art Share 002, which now owns a triptych by figurative painter Francis Bacon (1909-1992) estimated at 55 million US dollars. It is the first work by a great master ever to be listed on an EEA regulated trading venue, taking an unprecedented step towards democratising the art trading market.

REYL Intesa Sanpaolo has offered clients a comprehensive paying agent service, within its Asset Services business, since 2018 including: regulatory and operational support for shares, bonds, private issuances, and initial public offerings. REYL Intesa Sanpaolo operates on major Swiss stock exchanges and has direct access to the main central securities depositories.

REYL Intesa Sanpaolo's business agility enabled it to serve ARTEX in this exciting project by offering a wide range of solutions to support the operation as paying agent such as the creation of ISIN and shares at SIX, delivery of the company's shares to the bookrunners, and operational coordination of the initial offer with the client and the depository. The team of experts benefitted from cross-functional resources, drawing on the skills of the entire Group through its 360-business integrated model.

This achievement marks the culmination of an almost two-year collaboration between REYL Intesa Sanpaolo and ARTEX, a relationship based on trust and commitment.

Tatiana Carruzzo, Head of Asset Services at REYL Intesa Sanpaolo, commented: *"Working on a project as exciting as ARTEX has been a rewarding opportunity for the Bank. I am proud of the work accomplished as the paying agent for ARTEX. The collaboration and support among colleagues in the Paying Agent department, Asset Services, as well as the support from all internal departments and the Bank's management, have allowed us to achieve our goals. I hope that our collaboration with ARTEX will continue for many years."*

Yassir Benjelloun-Touimi, co-founder and CEO of ARTEX, said: *"We are delighted to be joining forces with such a renowned financial player as REYL Intesa Sanpaolo. Their team played an important role in creating the best conditions for the successful launch of the ARTEX MTF. Since then Swiss banks have been enthusiastic about art as a new asset class, demonstrating the great potential of democratising investment in art"*.

About REYL Intesa Sanpaolowww.reyl.com

Founded in 1973, REYL & Cie Ltd is a diversified banking group with offices in Switzerland (Geneva, headquarters, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). It manages assets in excess of CHF 26 billion (CHF 39.2 billion including minority interests) and employs around 400 professionals. In 2021, it entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player. Fideuram ISPB currently holds a 71% stake in REYL & Cie Ltd.

Developing an innovative approach to banking, REYL Intesa Sanpaolo serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Corporate Finance, Asset Services, and Asset Management* business lines. It has further diversified its activities in the areas of impact investing, taking a data-driven and evidence-based approach to the integration of sustainability issues into wealth management practices, and of digital banking for mass affluent clients via the incubation of Alpian Ltd, an app-based Swiss bank which obtained its banking license in 2022.

In December 2021, REYL Intesa Sanpaolo acquired a 40% stake in 1875 Finance LTD, a Geneva-based multi-family office and independent asset manager with over CHF 13 billion of assets under management.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the supervision of the Swiss Financial Market regulator (FINMA). Its subsidiaries are also regulated by the FCA in the UK, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

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