

**PRESS  
RELEASE**

## Provisional results of the voluntary Tender Offer launched by Banca Generali S.p.A. on all ordinary shares of Intermonte Partners S.p.A.

Milan, 24 January 2025 – Banca Generali S.p.A. (“**Banca Generali**” or the “**Offeror**”) announces that today the Acceptance Period for the voluntary Tender Offer launched on 99.9923% of the share capital of Intermonte Partners SIM S.p.A. for a price of 3.04 euro per each share and a total maximum consideration of 98.2 million euro has ended.

Based on the provisional results at the close of today’s trading day, the shares tendered to the Offer were 95.332% of the Offer shares. Taking into account own shares, Banca Generali has reached 95.932% of the share capital of Intermonte, thus fulfilling the conditions for Banca Generali to exercise the right to purchase the remaining shares not tendered to the Offer (Squeeze Out Right) (pursuant to Article 111, of TUF), and for the delisting of the Intermonte shares from trading on Euronext Growth, an objective stated by Banca Generali as of the launch of the Tender Offer.

The Tender Offer on Intermonte is part of Banca Generali’s growth plan, also aimed at further differentiating its positioning compared to its peers, thanks to the acquisition of a brand that is recognised and well known in the industry and the integration of activities that are **complementary and synergistic** to its business and private banking positioning, as well as the strengthening and diversification of its fee income component.

It should be noted that the integration of Intermonte will make it possible to develop multiple synergies, starting with the ability to leverage and open up new areas for **Research** and **Digital Advisory** in the Italian SME market, where Intermonte is a leader. Moreover, part of the **Negotiation and Trading** value chain will be internalised, with reference to the equity and ETF component and, regarding the **Global Markets** area, also to derivatives. In addition, the integration will make it possible to seize the significant opportunities inherent in its broad customer base of entrepreneurs and enterprises, where the demand for professional advisory on strategic choices and generational transition is growing. In this regard, Intermonte’s contribution in terms of **Investment Banking** experience and expertise will be crucial.

The Offer is part of the growth path of both companies and in this context **Intermonte will continue to operate as a market counterparty, generating business independently**, building on its highly appreciated market competences and great experience that will be further enhanced by their integration with the activities of Banca Generali and its bankers.

Gian Maria Mossa, Chief Executive Officer of Banca Generali, stated: “*We are very satisfied with the result achieved, which was met with enthusiasm by all shareholders. Investors have understood the quality of the transaction, which creates value for all stakeholders, and this gives us great*

**CONTACTS:**

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

Media Relations  
Michele Seghizzi  
Tel. +39 02 408 26683

[Michele.seghizzi@bancagenerali.it](mailto:Michele.seghizzi@bancagenerali.it)

Investor Relations  
Giuliana Pagliari  
Tel: +39 02 408 26548

[giuliana.pagliari@bancagenerali.it](mailto:giuliana.pagliari@bancagenerali.it)

*confidence on the new path we are about to embark upon together. In addition to the synergies arising from our highly complementary activities, we also aim at developing a service model that, building on our respective professionalism and distinctive competencies, can increasingly become a benchmark for solutions at the service of Italian enterprises, entrepreneurs and households. We are glad to start this new growth chapter together with our new colleagues and Intermonte management, with whom we share values and vision for the future supporting SMEs of the Country. In the coming months, we will disclose the new plan's guidelines, where Intermonte's contribution will be an important pillar of our ambitions for the future."*

Guglielmo Manetti, Chief Executive Officer of Intermonte, stated: *"We are pleased of the outcome of Banca Generali's voluntary tender offer and glad that our shareholders have immediately recognised and supported, together with us, this transactions' potential. Upon completion of the Offer in the coming days, we will become part of a private banking and advisory leader and we expect to develop numerous synergies together — a combination that propels us towards a new dimension. We look forward to work with the management team — made up of some of the professionals most appreciated by investors, including internationally — with whom we will share our ambitious growth projects. The complementary features of our activities and Banca Generali's strong positioning by the side of entrepreneurs and enterprises provide Intermonte with new, very promising development opportunities."*

\*\*\*

*This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of INTERMONTE PARTNERS SIM S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer will be launched through the publication of the relevant Offer document subject to the approval of Consob. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.*

***THIS DOCUMENT SHALL NOT BE CIRCULATED, PUBLISHED, OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA, OR JAPAN (OR ANY COUNTRY OTHER THAN ITALY)***

*The publication or dissemination of this notice in countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that he, she or it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable law. To the maximum extent permitted under the applicable law, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of such restrictions by the relevant persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed if the notice had been prepared under the law of countries other than Italy.*

**CONTACTS:**

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

Media Relations  
Michele Seghizzi  
Tel. +39 02 408 26683

[Michele.seghizzi@bancagenerali.it](mailto:Michele.seghizzi@bancagenerali.it)

Investor Relations  
Giuliana Pagliari  
Tel: +39 02 408 26548

[giuliana.pagliari@bancagenerali.it](mailto:giuliana.pagliari@bancagenerali.it)

*No copy of this notice or of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local*

*laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of INTERMONTE PARTNERS SIM S.p.A. in such country or other countries where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, trust or trustee) is required not to post or otherwise transmit or distribute them to or from any such country.*

**CONTACTS:**

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

Media Relations

Michele Seghizzi

Tel. +39 02 408 26683

[Michele.seghizzi@bancagenerali.it](mailto:Michele.seghizzi@bancagenerali.it)

Investor Relations

Giuliana Pagliari

Tel: +39 02 408 26548

[giuliana.pagliari@bancagenerali.it](mailto:giuliana.pagliari@bancagenerali.it)