

JOINT PRESS RELEASE

BANCO DI DESIO E DELLA BRIANZA S.P.A.

ANTHILIA CAPITAL PARTNERS SGR S.P.A.

PARTNERSHIP AGREEMENTS

- **Within the scope of a bigger partnership project of a commercial nature between Banco di Desio e della Brianza ("Banco Desio") and Anthilia Capital Partners SGR S.p.A. ("Anthilia" or the "Asset Management Company") within the range of services to SMEs and in the asset area and wealth management area, today, an Investment Agreement was signed between Banco Desio, Anthilia and its subsidiary Anthilia Holding S.r.l. for the entry of Banco Desio into the corporate capital of Anthilia.**
- **The Investment Agreement provides, inter alia, for the agreement to a capital increase for approximately Euro 4.6 million, reserved to Banco Desio for 15% of the share capital of the Asset Management Company, subject to the authorisation procedure by the regulatory authorities.**
- **At the same time Anthilia will issue warrants in favour of Banco Desio, which will be converted if it achieves certain commercial goals by 2024. If exercised, Banco Desio may reach 30% of the capital of the Asset Management Company.**
- **From the standpoint of Banco Desio, the partnership with Anthilia, along with the reorganisation of the commercial business that the Bank is continuing with, hinges on the specific strategic procedure that aims at increasing sources of revenue and increasing the range of services made available to its customers, including through qualified partnerships. More specifically, the aim of the partnership with Anthilia is to increase the professional range of products and services of the Bank offered to the world of SMEs and private parties in close synergy with the Enterprise and Wealth Management departments of the Bank, providing its customers with services and products for which there are strong expectations of growth, and where Anthilia has clear expertise and recognisability.**
- **Anthilia Capital Partners will increase and consolidate its growth through the industrial and financial partnership with Banco Desio. Sharing the strategic vision and potential and the reciprocal creation of value that can be generated from the high level of industrial synergy lies at the heart of the agreement. Anthilia has always aimed at specialisation and territoriality in the wealth management sectors and the real Italian economy. Banco Desio has a strong territorial vocation and a long, consolidated relationship with its corporate and private customers in elective geographic areas.**
- **The partnership may provide a bigger range of products and services for these reference markets: in the assets under management, through liquid strategies, PIR funds and Eltif funds; an important key to development can be achieved in the world of companies, a market where the lending model is rapidly developing and the action of specialised operators is increasingly important to increase the quality of the service to small and medium enterprises, through the activation of private savings and moving enterprises closer to the capital market. The entry of Banco Desio into the capital of Anthilia provides further solidity and skills to the activities of the Asset Management Company, supporting the current managerial team that has led the growth and development of the Company to date.**

Desio-Milan, 4 NOVEMBER 2021 - Within the scope of a bigger partnership project of a commercial nature between Banco di Desio e della Brianza ("Banco Desio") and Anthilia Capital Partners SGR S.p.A. ("Anthilia" or the "Asset Management Company") within the range of services to SMEs and in the asset area and wealth management area, today, an Investment Agreement was signed between Banco Desio, Anthilia and its subsidiary Anthilia Holding S.r.l. ("Anthilia Holding") for the entry of Banco Desio into the corporate capital of Anthilia.

Firstly, the Investment Agreement provides for the agreement to a **capital increase** after which Banco Desio will be the owner of a stake amounting to **15%** of the corporate capital of the Asset Management Company; this is in view of the decision by its extraordinary shareholders' meeting for an indivisible paid capital increase excluding a shareholder option right, reserved for subscription to Banco Desio for a total of approximately Euro 4.6 million. The capital increase will be carried out subject to the completion of the authorisation procedure with the Bank of Italy for the purpose of the entry of Banco Desio into the capital structure of the Asset Management Company.

The Parties also provided, in the second place, for the issue, and assignment to Banco Desio of "**Warrants**" convertible into ordinary shares of the Asset Management Company subject to Banco Desio achieving certain commercial objectives as at 31 December 2024; the extraordinary shareholders' meeting of the Asset Management Company will then approve a further paid capital increase, with the exclusion of shareholder option rights, reserved to the conversion of the Warrants into ordinary shares of the Asset Management Company; Banco Desio may therefore increase its stake, to confirm its investment with a stake of **30%** of the corporate capital of the Asset Management Company.

Banco Desio and Anthilia Holding have also signed a **shareholders' agreement** aimed at governing the rights and obligations of Banco Desio in relation to the corporate governance of the Asset Management Company and the transfer of its stake; this shall be all in the broader context of the commercial partnership governed by an appropriate **commercial framework agreement**.

Banco Desio is backed by Arché in the role of financial advisor and Gatti Pavesi Bianchi Ludovici as legal advisor.

Anthilia is backed by Banca Akros in the role of financial advisor and by Gattai, Minoli, Partners as legal advisor.

BANCO DI DESIO E DELLA BRIANZA S.P.A.

Established in 1909 as a Rural Bank and listed since 1995 on the Milan Stock Exchange, Banco Desio is now a modern multi-product future-oriented banking Group in accordance with its own traditions, with strong territorial roots and an increasingly agile structure at the service of its customers, including through innovative channels. With respect to credit intermediation, the Group is organised into a distribution network of over 230 branches in various regions in Northern and Central Italy. It employs over 2,100 employees. It is in the consumer credit area through the company Fides S.p.A., a financial company specialised in salary-backed loans. It operates through distribution agreements with leading national and international parties in the assets under management and "bancassurance" areas. It has total assets of over Euro 17 billion

ANTHILIA CAPITAL PARTNERS

Anthilia Capital Partners SGR is an independent Italian company operating in the private capital and asset management areas on behalf of corporate and private customers. Thanks to the specific skills of the partners - all with significant experience in the asset management sector - the company, since 2008, has become well-established in the industry, focusing in particular on the values requested by investors. With managed assets of over Euro 1.6 billion as at September 2021, of which over Euro 600 million in private debt - for total loans of over 1 billion - and leadership in the Italian small caps sector, its main investors include the European Fund for Investments, Cassa Depositi e Prestiti, the Italian Investment Fund and numerous European insurance and banking groups. Anthilia operates in the areas of the management of open and closed-end investment funds, individual absolute return mandates, alternative Eltif and Pir funds and consultation on investment matters. In 2018, Anthilia won the first edition of the Private Debt Award, promoted by Aifi and Deloitte, for the "Development" category dedicated to growth projects of Italian SMEs and in 2021 it won the "Saccomanni" prize for its contribution to the growth of Italian SMEs. It has been recognised as an "Innovative SME" since 2018.

Banco di Desio e della Brianza S.p.A.

Anthilia Capital Partners SGR S.p.A.

The Chairperson

The Chairperson

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