

PRESS RELEASE

UBI BANCA, PART OF THE INTESA SANPAOLO GROUP, ACQUIRES 100% OF PRAMERICA SGR

- **Intesa Sanpaolo Group's leadership in asset management further strengthened in Italy**
- **Purchase marks further step in the integration of UBI into Intesa Sanpaolo**

Milan, 29 March 2021 – **UBI Banca has concluded the purchase from Prudential Financial, Inc. (“PFI”) of the latter’s 35% stake in the Italian asset management company Pramerica SGR.** The agreement brings UBI Banca's shareholding in Pramerica SGR to 100%. Financial terms of the transaction were not disclosed.

Prudential became a minority shareholder in Pramerica SGR in 2002. In 2020, Intesa Sanpaolo acquired UBI Banca, Pramerica SGR's majority shareholder, and has now acquired Prudential's minority stake in the firm.

The transaction reflects Intesa Sanpaolo's commitment to being **one of Europe's leading Wealth Management and Protection companies and supports the Group's business model of fully owning its product factories.**

Through its subsidiary Eurizon, **Intesa Sanpaolo is already a leader in Italy's asset management industry and operates in many international markets** (Luxembourg, UK, Spain, France, Germany, Switzerland, Eastern Europe, Hong Kong and Mainland China), with a wide range of asset management products and services for retail, private and institutional customers.

The transaction marks **a further step in the integration of UBI Banca into Intesa Sanpaolo.**

* * *

About Pramerica SGR

Pramerica SGR is an asset management company that offers a range of investment solutions ranging from individually managed accounts in funds and securities to a complete range of mutual investment funds and SICAV sub-funds as well as tailor-made investment management solutions for private and institutional clients. Pramerica SGR's Assets Under Management as at 31 December 2020 were €68,087 million (versus €65,201 million at 31 December 2019), with net inflows over the twelve months of €614 million. Consolidated net income for the year 2020 was €137 million (2019: €98 million) and fee and commission income was €242 million (2019: €185 million).

About Intesa Sanpaolo

Intesa Sanpaolo is the leading banking group in Italy and one of the best-capitalized and most profitable banks in Europe. It offers commercial, wealth management, corporate & investment banking, asset management and insurance services. Intesa Sanpaolo has around 14.7 million customers in Italy. The Group's international subsidiary banks serve 7.1 million customers in 12 countries in Central & Eastern Europe and North Africa, while its international network supports corporate customers across 26 countries worldwide. Intesa Sanpaolo is considered one of the most sustainable banks in the world. For the Group, creating value means providing resources to the real economy and to broader society. To support the development of the circular economy, Intesa Sanpaolo has set up a dedicated €6 billion credit facility. The Group supports major economic inclusion and poverty reduction projects, including a €1.5 billion impact fund to provide loans to social groups that struggle to access credit. In 2020, Intesa Sanpaolo donated over €100 million to Italy's national health service to assist with emergency COVID-19 treatment.

<https://group.intesasanpaolo.com/en/newsroom/news>



About Prudential Financial, Inc.

Prudential Financial, Inc. ([NYSE: PRU](#)), a financial wellness leader and premier active global investment manager with more than \$1.5 trillion in assets under management as of December 31, 2020, has operations in the United States, Asia, Europe and Latin America. Prudential's diverse and talented employees help to make lives better by creating financial opportunity for more people. Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit news.prudential.com.

About Eurizon

Eurizon is an international player that is part of the Asset Management Division of the Intesa Sanpaolo Group. It has a presence in Europe through its subsidiaries: Eurizon Capital S.A., a Luxembourg-based asset management company focused on developing foreign markets; Epsilon SGR, a boutique specialised in structured products; the Eastern European HUB (Eurizon Asset Management Slovakia, CIB IFM and PBZ Invest); Eurizon Capital Real Asset (51%), which focuses on alternative asset classes; and Eurizon SLJ Capital LTD (65%), an asset management company based in Great Britain focused on macroeconomic research and currency strategies. Eurizon has a presence in Asia through Eurizon Capital Asia Limited and its 49% stake in the Chinese company Penghua Fund Management. Eurizon markets its Luxembourg funds in 25 countries and operates in France, Germany, Spain and Switzerland.

* * *

Media information:

Intesa Sanpaolo

stampa@intesasanpaolo.com

international.media@intesasanpaolo.com

Prudential

Bill Launder

+1 (973) 802-8760

bill.launder@prudential.com