



MEDIOBANCA



PRESS RELEASE

Mediobanca & Messier Maris form strategic partnership

Milan and Paris (11 April, 2019) - Mediobanca SpA ("Mediobanca") and Messier Maris & Associés ("MMA") have announced a long-term strategic partnership as part of which **Mediobanca has acquired a 66% stake in MMA.**

Established in late 2010 by Jean-Marie Messier and Erik Maris, MMA has now become one of the top three French Corporate Finance houses with a very large, international and recurrent client base.

MMA is an advisory house serving large to medium-sized corporates as well as a wide range of financial sponsors. Although MMA is mainly renowned for its M&A activities, it is also active in debt and capital advisory, as well as debt restructuring. The Company is headquartered in Paris, with offices in New York, and employs approx.40 professionals.

MMA's founding partners, Jean-Marie Messier and Erik Maris will continue to lead the firm, fully engaged with Mediobanca in furthering its development, and more broadly, in Mediobanca's CIB activity. They will be helped by their team and, in particular, by Christel Delaval, Benjamin Fremaux and Driss Mernissi, partners and shareholders, as well as Jean-François Cizain, who leads the restructuring.

The reach of the partnership and the acquisition of a majority stake in MMA represent a unique opportunity for Mediobanca' shareholders and stakeholders:

- ◆ Mediobanca acquires a premier presence in France, a core market for its CIB division, therefore benefiting from increased scale, product reach and distribution access
- ◆ Mediobanca advances on its path to strengthen its capital-light activities and become a leading pan-European player in the Investment Banking industry with an immediate and significant improvement in brand recognition leading to an increased capability to attract and retain talented bankers
- ◆ The partnership will generate significant revenues synergies with the possibility to continue investing in future growth, leading to a strong value generation for all stakeholders
- ◆ Both Mediobanca and MMA are based on the same core values of excellence, absolute discretion, creativity and ability to develop very close long-term relationships with clients.

The transaction, fully paid for in Mediobanca shares:

- ◆ allows Mediobanca CIB to increase by roughly 30% the fee pool generated by capital light IB products
- ◆ enables Mediobanca to increase Group fees by 8% (based on €622m net commission income reported as at end-June 2018)



- ◆ does not have a material impact on Mediobanca's capital. The transaction will be paid for using part of the treasury shares acquired from the ongoing buyback programme which can continue until the limit of 3% of Mediobanca's share capital is reached.
- ◆ is 2% EPS-accretive (based on the Mediobanca Group full-year €864m net profit end-June 2018)

The deal has been notified in advance to the competent authorities.

For the **CEO of Mediobanca, Alberto Nagel**: *"The acquisition of MMA is a formidable addition to our Group, key to the virtuous circle of our business model. We are all very excited to welcome such a talented team around Jean Marie Messier and Erik Maris, which have a 'one-of-a-kind' franchise and capability in assisting core clients in their most complex and sophisticated transforming transactions. They embody to perfection the idea of 'banque à l'ancienne' which is at the core of the Mediobanca model, and have superior, talented and experienced bankers who can make the difference when assisting their clients. Together with our existing teams in Italy and Spain, in particular, we are convinced that Mediobanca will further its leadership as an advisory powerhouse in Southern Europe. Mediobanca stands out for its strong positioning in specialized, profitable activities, driven by long-term, structural growth trends. This position, further enhanced with MMA, enables us to attract talent and grow revenues and profits, without affecting the solidity and quality of our balance sheet. This means we can continue to create value and remuneration for shareholders even in difficult market circumstances, as we have done in the past decade".*

For the founders of **MMA, Jean Marie Messier and Erik Maris**: *"We partner with Mediobanca to stay and develop. Together with our partners and the Messier Maris et Associés (MMA) team, we are extremely proud and excited by the prospects of forming this strategic partnership with Mediobanca. Since our creation in 2010, we have advised on more than 200 successful transactions and we pride ourselves on the widely-recognised quality of our team of professionals, second to none, and the faithfulness of our clients. This is a new chapter for our firm which will enable us to boost our development while retaining our key values: first and foremost our personal commitment to MMA and its clients. We will continue to manage MMA for many years. The recognition of our brand name, Messier Maris et Associés, will remain. Our ability to fully manage our team based on our deep knowledge of our industry and of our success factors. Although we had always thought of our future as an independent house, when Alberto Nagel approached us and shared his vision for Mediobanca, we quickly recognised that not only did we share the same values of excellence, discretion, long-term bias in client-relationships, but that coupled with Mediobanca's unique strength in Italy and the Iberic Peninsula, we could create a fantastic platform to serve our clients in those key European markets, and beyond".*

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